

**REDEVELOPMENT AGENCY
OF THE CITY OF SAN DIEGO**

ANNUAL REPORT



FISCAL YEAR 2005
(Issued in July 2008)

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Redevelopment Agency of the City of San Diego

Roster of Officials
(as of the issuance of this report)

BOARD OF DIRECTORS

Scott Peters
Member

Kevin Faulconer
Member

Toni Atkins
Member

Anthony Young
Member

Brian Maienschein
Member

Donna Frye
Member

Jim Madaffer
Member

Ben Hueso
Member

OFFICIALS

Jerry Sanders
Executive Director

William Anderson
Assistant Executive Director

Janice L. Weinrick
Deputy Executive Director

Michael Aguirre
General Counsel

Redevelopment Agency of the City of San Diego

Roster of Officials
As of Year Ended June 30, 2005

BOARD OF DIRECTORS

Dick Murphy*
Chairperson

Board Members

Scott Peters
Member

Michael Zucchet*
Member

Toni Atkins
Member

Tony Young
Member

Brian Maienschein
Member

Donna Frye
Member

Jim Madaffer
Member

Ralph Inzunza*
Member

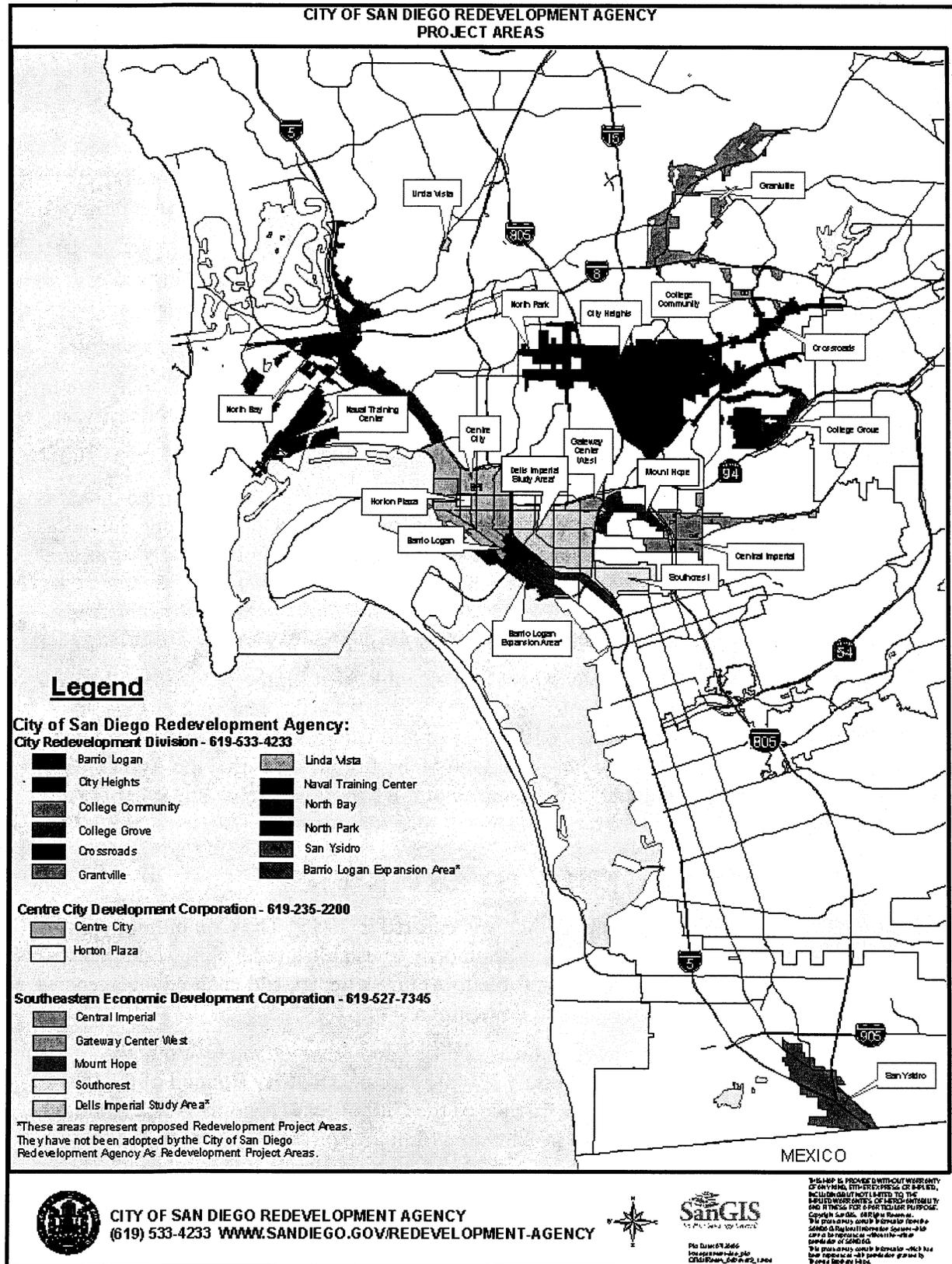
OFFICIALS

P. Lamont Ewell*
Executive Director

Michael Aguirre
General Counsel

* Individuals are no longer employees of the Redevelopment Agency.

Redevelopment Project Area Map¹



¹ Redevelopment Project Map is reflecting all the project areas as of the issuance of this report.

INTRODUCTION

The Redevelopment Agency is required to present to its legislative body an annual report within six (6) months of the end of the agency's fiscal year (California Health & Safety Code, Section 33080.1). California Redevelopment Law (CRL) at Health and Safety Code Section 33080.1 requires that the annual report shall contain the following:

1. The independent financial audit report for the previous fiscal year.
2. A fiscal statement for the previous fiscal year that lists the amount of outstanding indebtedness and tax increment revenues generated by the agency and in each project area.
3. Description of the agency's activities in the previous year affecting housing and displacement.
4. Report on the actions and activities to alleviating blight during the previous fiscal year.
5. List the status on all loans made by the Agency that were \$50,000 or more, that were in default, or not in compliance with the terms of the loan during the previous fiscal year.
6. Description of the total number and nature of the properties that the agency owns and the properties acquired in the previous fiscal year.
7. Any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities. *Note: Staff performed a search of the Agency's archives to retrieve jobs data from Fiscal Year 2005. Relevant data was not found consistently and as a result jobs information is contained in this report for applicable project areas only.*

In May 2008, the Redevelopment Agency Annual Financial Report for the year ending June 30, 2005 (Audit) was issued. The report identified two (2) findings for the year ending June 30, 2005 (refer to the Redevelopment Agency of the City of San Diego, *Annual Financial Report – Fiscal Year Ended June 30, 2005*, Page 94 - 95). One of the findings was that the Annual Report was not submitted to the City Council. The issuance of this report addresses this specific Audit compliance finding.

REDEVELOPMENT AGENCY OVERVIEW

The California Community Redevelopment Act was enacted in 1945. The Community Redevelopment Act gave cities and counties the authority to establish redevelopment agencies, gave these agencies the authority to address problems of urban decay, and enabled the agencies to apply for grants and loans from the federal government.

In 1951, the Community Redevelopment Act was codified and renamed the Community Redevelopment Law (Health and Safety Code § 33000 et seq.). The City Council of the City of San Diego established the Redevelopment Agency of the City of San Diego in 1958. Although City Council members serve as the Board of Directors of the Redevelopment Agency, the Agency is a separate, legally constituted body which operates under the authority granted by redevelopment law.

Agency Organization

The City Council is the Board of Directors of the Redevelopment Agency. Project implementation and administration for the Redevelopment Agency are provided by three separate and distinct organizations:

- Centre City Development Corporation (CCDC);
- Redevelopment Division (The Redevelopment Division of the City of San Diego, City Planning & Community Investment Department);
- Southeastern Economic Development Corporation (SEDC).

Both CCDC and SEDC are public non-profit organizations established by the City Council, with the City of San Diego as the sole member of each corporation.

Centre City Development Corporation (CCDC)

In 1975, the City Council established the Centre City Development Corporation as a non-profit public corporation to implement redevelopment projects in the downtown area. The Corporation is governed by a seven-member Board of Directors appointed by the City Council. CCDC administers the Centre City and Horton Plaza project areas.

Redevelopment Division

In 1958, the City Council established the Redevelopment Agency to implement redevelopment projects within the City of San Diego. The Redevelopment Division of the City Planning & Community Investment Department performs general administration for the Redevelopment Agency, coordinates budget and reporting requirements, and maintains the Agency's meeting docket and official records.² During Fiscal Year 2005, the Redevelopment Division administered the following eleven (11) project areas:

- Barrio Logan
- City Heights
- College Community
- College Grove
- Crossroads
- Grantville
- Linda Vista
- Naval Training Center
- North Bay
- North Park
- San Ysidro

Southeastern Economic Development Corporation (SEDC)

In 1980, the City Council established the Southeastern Economic Development Corporation as a non-profit public corporation to implement redevelopment projects in Southeastern San Diego. The Corporation is governed by a nine-member Board of Directors appointed by the City Council. SEDC administers the Central Imperial, Gateway Center West, Mount Hope, and Southcrest project areas.

² The Redevelopment Division as of the issuance of this report is a part of the City of San Diego, City Planning & Community Investment Department.

Contact Information

Centre City Development Corporation

225 Broadway, Suite 1100
San Diego, CA 92101
(619) 235-2200
Website: www.ccdc.com

City of San Diego, City Planning & Community Investment - Redevelopment Agency

1200 Third Avenue, 14th Floor
San Diego, CA 92101
(619) 236-6700
Website: www.sandiego.gov/redevelopment-agency/

Southeastern Economic Development Corporation

4393 Imperial Avenue, Suite 200
San Diego, CA 92113
(619) 527-7345
Website: www.sedcinc.com

REPORTS SUBMITTED TO THE STATE OF CALIFORNIA

Much of the content required by California Redevelopment Law for this report is also submitted to the State of California on an annual basis. The audited financial statements were not available at the time the reports were submitted to the State. These filings are listed and described below.

California State Controller's Report

The Agency is required to file the Annual Report of Financial Transactions with the State Controller's Office (SCO) within six (6) months of the end of the fiscal year. The State Controller's Report was filed electronically to the state utilizing unaudited financial information. This circumstance was disclosed to the State Controller's Office at the time of the submittal. Attachment 1 represents the database screen prints of the information submitted electronically to the State.

California Department of Housing and Community Development Report

The Agency is required to file the Annual Housing Activity Report with the California Department of Housing and Community Development (HCD) within six (6) months of the end of the fiscal year (refer to Attachment 2). The Housing and Community Development Report was filed electronically to the state utilizing unaudited financial information. Attachment 2 represents the information submitted electronically to the State.

Please note: The State Controller's Report (refer to Attachment 1) and the Housing and Community Development Report (refer to Attachment 2) were originally submitted electronically in December 2005 utilizing unaudited financial data. The audited financial data were released in May 2008 (refer to Attachment 3); discrepancies exist between the original filings and the audited financial statements. The Annual Report utilizes the audited financial information.

FINANCIAL OVERVIEW

The Financial Overview is a summary of actual fiscal activities for the Agency as a whole. A description of fiscal activities summarized by project area can be found within the Project Area Information section of this report. The *Annual Financial Report* has detailed information on the financial activity of the Redevelopment Agency as a whole (refer to Attachment 3).

Statement of Indebtedness

The following table complies with Section 33080.5(a), which requires the amount of outstanding indebtedness generated by the agency in each project area.

**CITY OF SAN DIEGO
REDEVELOPMENT AGENCY
STATEMENT OF INDEBTEDNESS (SOI)
FISCAL YEAR 2005**

ORGANIZATION	PROJECT AREA	SOI AMOUNT
CCDC	Centre City	\$ 453,299,012
CCDC	Horton Plaza	44,144,404
Redevelopment Division	Barrio Logan	21,065,810
Redevelopment Division	City Heights	39,799,896
Redevelopment Division	College Community	4,260,551
Redevelopment Division	College Grove	872,390
Redevelopment Division	Crossroads	2,535,339
Redevelopment Division	Grantville	-
Redevelopment Division	Linda Vista	5,497,297
Redevelopment Division	Naval Training Center	11,369,372
Redevelopment Division	North Bay	13,058,229
Redevelopment Division	North Park	24,685,250
Redevelopment Division	San Ysidro	3,574,978
SEDC	Central Imperial	29,865,618
SEDC	Gateway Center West	23,850,487
SEDC	Southcrest	23,260,986
SEDC	Mount Hope	25,898,100
TOTAL:		\$ 727,037,719

Required Payments for Existing Indebtedness

The respective financial statements for each Project Area reflect payments made on the existing outstanding indebtedness during the fiscal year as described in Section 33080.5(f).

Tax Increment Property Tax Revenues

The following table complies with Section 33080.5(b), which requires the amount of tax increment property tax revenues generated by the agency in each project area.

**CITY OF SAN DIEGO
REDEVELOPMENT AGENCY
TAX INCREMENT PROPERTY TAX REVENUE
FISCAL YEAR 2005**

ORGANIZATION	PROJECT AREA	TAX INCREMENT
CCDC	Centre City	\$ 57,637,139
CCDC	Horton Plaza	7,210,818
Redevelopment Division	Barrio Logan	298,916
Redevelopment Division	City Heights	8,935,772
Redevelopment Division	College Community	235,527
Redevelopment Division	College Grove	794,724
Redevelopment Division	Crossroads	1,216,759
Redevelopment Division	Grantville	-
Redevelopment Division	Linda Vista	85,962
Redevelopment Division	Naval Training Center	2,714,046
Redevelopment Division	North Bay	3,885,849
Redevelopment Division	North Park	3,735,257
Redevelopment Division	San Ysidro	2,046,658
SEDC	Central Imperial	1,603,809
SEDC	Gateway Center West	258,629
SEDC	Mount Hope	1,164,814
SEDC	Southcrest	1,197,929
TOTAL:		\$ 93,022,608

Payment to Taxing Agencies

The following table complies with Section 33080.5(c) and 33080.5(e), and summarizes the amount of tax increment revenues paid to taxing agencies.

**CITY OF SAN DIEGO
REDEVELOPMENT AGENCY
TAXING AGENCY PAYMENTS
FISCAL YEAR 2005**

TAXING AGENCY PAYMENTS - SCHOOL/COMMUNITY COLLEGE DISTRICTS:	
San Diego Community College	\$ 1,205,162
San Diego Unified Schools	2,474,456
San Ysidro School District	128,846
County Office of Education	261,669
Southwestern Comm College District	15,016
Sweetwater Union High School	55,729
TOTAL TAXING AGENCY PAYMENTS -	
SCHOOL/COMMUNITY COLLEGE DISTRICTS:	\$ 4,140,878
TAXING AGENCY PAYMENTS - OTHER:	
City of San Diego	\$ 555,739
City Zoological Exhibits	13,441
County of San Diego	3,000,389
County Water Authority	4,007
MWD D/S Remainder of SDCWA	10,853
TOTAL TAXING AGENCY PAYMENTS - OTHER:	\$ 3,584,429
TAXING AGENCY PAYMENTS - EDUCATIONAL REVENUE AUGMENTATION FUND (ERAF):	
County of San Diego	\$ 5,394,679
TOTAL TAXING AGENCY PAYMENTS - EDUCATIONAL REVENUE AUGMENTATION FUND (ERAF):	\$ 5,394,679
TOTAL TAXING AGENCY PAYMENTS	\$ 13,119,986

Defaulted or Non-Compliant Loans of \$50,000 or greater

California Redevelopment Law under Section 33080.1(e) requires that the Annual Report include “a list of, and status report on, all loans made by the redevelopment agency that are fifty thousand dollars (\$50,000) or more, that in the previous fiscal years were in default, or not in compliance with the terms of the loan approved by the redevelopment agency.” There were no agency loans made in the previous year that are in default or not in compliance with the loan conditions.

Property Report

California Redevelopment Law under Section 33080.1(f) requires that the Annual Report include a description of the total number and nature of the properties that the Agency owns. The properties owned by the Agency during Fiscal Year 2005 are listed in Attachment 4.

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” A description of the actions that were taken to alleviate blight is listed in the *Project Area Information* section.

LOW AND MODERATE HOUSING FUND

In 1976, the legislature imposed what is commonly referred to as the “20 Percent Set-Aside,” which requires twenty (20) percent of tax increment generated from the project area to be used by the agency to increase, improve, and preserve the supply of affordable housing for persons and families of low and moderate income (refer to Section 33334.2). These funds are restricted to affordable housing related expenses.

The following table is a summary of the Agency’s assisted dwelling units from the California Department of Housing and Community Development Report (refer to Attachment 2):

Fiscal Year 2005 – Agency-Assisted Dwelling Units				
	Very Low*	Low*	Moderate*	Total
Constructed	141	0	18	159
First Time Home Buyers	4	7	5	16
Rehabilitated	97	0	0	97
TOTAL:	242	7	23	272

* Very Low: Families with less than 50% Average Median Income (AMI). Low: Families between 51% - 80% AMI. Moderate: Families between 81% - 120% AMI.

Financial Activity

California Redevelopment Law under Section 33080.5 requires that the Annual Report include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

PROJECT AREA INFORMATION

All seventeen project areas are listed in name order on the following pages:

Barrio Logan Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	133	REDEVELOPMENT PLAN TIME LIMIT	5/20/2032
COUNCIL DISTRICT	8	INCURRING DEBT FINAL DATE	5/20/2011
PLAN ADOPTION DATE	5/20/1991	EMINENT DOMAIN TIME LIMIT	5/20/2003
PLAN AMENDMENT DATE	11/28/1994	REPAYMENT OF DEBT (YEAR)	5/20/2042

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved the Housing Replacement Plan for the Gateway I Family Apartment project.
- Approved Disposition and Development Agreement for the Gateway I Family Apartments.
- Approved an Exclusive Negotiation Agreement with United Community Inc. for the La Entrada Family Apartments.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2005. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

Central Imperial Project Area

Southeastern Economic Development Corporation

General Information:

Central Imperial

PROJECT AREA SIZE (ACRES)	580	REDEVELOPMENT PLAN TIME LIMIT	9/14/2032
COUNCIL DISTRICT	4	INCURRING DEBT FINAL DATE	9/14/2012
PLAN ADOPTION DATE	9/14/1992	EMINENT DOMAIN TIME LIMIT	11/3/2015
PLAN AMENDMENT DATE	11/3/2003	REPAYMENT OF DEBT (YEAR)	9/14/2042

Central Imperial - 2

COUNCIL DISTRICT	4	INCURRING DEBT FINAL DATE	9/14/2012
PLAN ADOPTION DATE	12/10/1996	EMINENT DOMAIN TIME LIMIT	11/3/2015
PLAN AMENDMENT DATE	11/3/2003	REPAYMENT OF DEBT (YEAR)	12/10/2041
REDEVELOPMENT PLAN TIME	12/10/2026		

Central Imperial - 3

COUNCIL DISTRICT	4	INCURRING DEBT FINAL DATE	10/24/2020
PLAN ADOPTION DATE	10/24/2000	EMINENT DOMAIN TIME LIMIT	11/3/2015
PLAN AMENDMENT DATE	11/3/2003	REPAYMENT OF DEBT (YEAR)	10/24/2045
REDEVELOPMENT PLAN TIME	11/3/2003		

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Completed the design of the City’s Pilot Villages for the development of residential, industrial and retail projects.
- Rehabilitated a 42,000 sq. ft. light-industrial building

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. The following were the jobs created or lost within the project area during the fiscal year:

- Jobs Created: 189
- Jobs Loss: 66

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the

City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005 (refer to Attachment 3, Page 13 - 91).

Centre City Project Area

Centre City Development Corporation

General Information:

Centre City - Merged Project Area Information

PROJECT AREA SIZE (ACRES)	1,398	EMINENT DOMAIN TIME LIMIT	5/11/2016
COUNCIL DISTRICT	2		

Columbia - Sub Area

PLAN ADOPTION DATE	12/29/1976	REPAYMENT OF DEBT (YEAR)	12/29/2027
PLAN AMENDMENT DATE	4/7/2006		

Marina - Sub Area

PLAN ADOPTION DATE	12/29/1976	REPAYMENT OF DEBT (YEAR)	12/29/2027
PLAN AMENDMENT DATE	4/7/2006		

Gaslamp - Sub Area

PLAN ADOPTION DATE	7/26/1982	REPAYMENT OF DEBT (YEAR)	7/26/2033
PLAN AMENDMENT DATE	4/7/2006		

Expansion - Sub Area

PLAN ADOPTION DATE	5/11/1992	REPAYMENT OF DEBT (YEAR)	5/11/2043
PLAN AMENDMENT DATE	4/7/2006		

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Completed a 1,230 space parking garage of which 1,000 spaces are for public use and 230 for private use. The building includes 13,500 sq. ft. of retail space.
- Completed four residential projects consisting of 600 market-rate units and 23 affordable homes in the East Village neighborhood.
- Completed the Broadway Lofts Residential project in the Core District with 84 market-rate homes.
- Completed the Grande at Santa Fe South project in the Columbia Sub Area comprising of 222 homes.
- Completed the Gaslamp City Square South and the Trellis residential units in the Gaslamp Sub Area with a total of 269 market-rate units.
- Completed the Allegro Tower, La Vita and 350 W. Ash St. residential projects consisting of 580 market-rate units.
- Completed the 265-room Hotel Solymar in the East Village District.
- Completed the 2nd phase of the Staybridge Suites consisting of 68 rooms.
- Completed over \$1 million of Phase I of the Core Street Light Improvements project.

- Completed \$ 0.4 million of the Kettner Blvd. Street Light Improvements project.
- Completed \$1.1 million of demolition work for the Smart Corner project in the East Village District.
- Completed \$ 0.6 million of the Island Ave. pop-outs construction.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2005. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

City Heights Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	1,984	REDEVELOPMENT PLAN TIME LIMIT	5/11/2033
COUNCIL DISTRICT	3, 4, 7	INCURRING DEBT FINAL DATE	5/11/2012
PLAN ADOPTION DATE	5/11/1992	EMINENT DOMAIN TIME LIMIT	11/14/2012
PLAN AMENDMENT DATE	4/16/1996	REPAYMENT OF DEBT (YEAR)	5/11/2043

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved an Exclusive Negotiation Agreement with Boulevard Marketplace for a proposed mixed-use development.
- Approved the First Implementation Agreement to provide additional funding for the Talmadge Senior Village Project.
- Approved additional funding for the Housing Rehabilitation Loan Program.
- Approved funding for the Euclid Avenue Gateway project.
- Initiated the Fourth Amendment to the Redevelopment Plan.
- Approved a Disposition and Development Agreement for the City Heights Square Office/Retail project.
- Approved the Housing Replacement Plan, and Disposition and Development Agreement for the City Heights Square Senior Housing project.
- Approved Housing Replacement Plan, and Disposition and Development Agreement for Auburn Park Apartments.
- Completed construction and occupancy of the Metro Villas Affordable Housing project.
- Started construction of the Talmadge Senior Village project.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2005. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the

City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005 (refer to Attachment 3, Page 13 - 91).

College Community Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	131	REDEVELOPMENT PLAN TIME LIMIT	11/30/2034
COUNCIL DISTRICT	7	INCURRING DEBT FINAL DATE	11/29/2013
PLAN ADOPTION DATE	11/30/1993	EMINENT DOMAIN TIME LIMIT	11/30/2005
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	11/30/2044

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved an Exclusive Negotiation Agreement with the San Diego State University Foundation for the proposed Religious Centers Project.
- Approved a Cooperation Agreement with the San Diego State University Foundation for The Paseo Mixed Use Project.
- Approved the Relocation and Replacement Housing Plans for The Paseo and Religious Centers projects.
- Approved agreements related to the purchase of the Sanctuary Suites & Retail property.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2005. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

College Grove Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	167	REDEVELOPMENT PLAN TIME LIMIT	5/19/2027
COUNCIL DISTRICT	4, 7	INCURRING DEBT FINAL DATE	5/6/2006
PLAN ADOPTION DATE	5/6/1986	EMINENT DOMAIN TIME LIMIT	5/6/1998
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	5/19/2037

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Provided low and moderate income housing set-aside funds to the Crossroads Redevelopment Project Area to implement the Housing Enhancement Loan Program (HELP). The College Grove Project Area has no residential property.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2005. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

Crossroads Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	1,031	REDEVELOPMENT PLAN TIME LIMIT	6/6/2033
COUNCIL DISTRICT	7	INCURRING DEBT FINAL DATE	6/5/2023
PLAN ADOPTION DATE	6/6/2003	EMINENT DOMAIN TIME LIMIT	6/6/2015
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	6/5/2048

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved the contribution of funding to the El Cajon Blvd Median Improvement project in the amount of \$1.75 million.
- Approved Exclusive Negotiation Agreement for the proposed Centrepoint project.
- Continued to implement the Housing Enhancement Loan Program (HELP) utilizing low/moderate funding from the College Grove Project Area.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2005. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

Gateway Center West Project Area

Southeastern Economic Development Corporation

General Information:

PROJECT AREA SIZE (ACRES)	59	REDEVELOPMENT PLAN TIME LIMIT	11/17/2016
COUNCIL DISTRICT	4	INCURRING DEBT FINAL DATE	1/1/2004
PLAN ADOPTION DATE	11/17/1976	EMINENT DOMAIN TIME LIMIT	11/17/1982
PLAN AMENDMENT DATE	1/20/1995	REPAYMENT OF DEBT (YEAR)	11/17/2026

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Completed negotiation of the Owner Participation Agreement between SEDC and SDG&E for an additional 30,000 sq. ft. of office space.
- Continued future development strategy for the project area to include acquisition and assembly of additional parcels that will accommodate industrial users.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. The following were the jobs created or lost within the project area during the fiscal year:

- Jobs Created: 67
- Jobs Loss: 158

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

Grantville Survey Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	970	REDEVELOPMENT PLAN TIME LIMIT	5/17/2035
COUNCIL DISTRICT	7	INCURRING DEBT FINAL DATE	5/16/2025
PLAN ADOPTION DATE	5/17/2005	EMINENT DOMAIN TIME LIMIT	5/17/2017
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	5/17/2050

The County of San Diego and a property owner have requested that a court invalidate the Grantville Redevelopment adoption process and findings. The Redevelopment Project Area designation will remain in place unless it is invalidated by a court. A tentative trial date is set for Summer 2008.

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Authorized funding in the form of loans from the City to continue plan adoption process.
- Adopted the Grantville Redevelopment Plan.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2005. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

Horton Plaza Project Area

Centre City Development Corporation

General Information:

PROJECT AREA SIZE (ACRES)	41	REDEVELOPMENT PLAN TIME LIMIT	
COUNCIL DISTRICT	2	INCURRING DEBT FINAL DATE	1/1/2004
PLAN ADOPTION DATE	7/25/1972	EMINENT DOMAIN TIME LIMIT	Expired
PLAN AMENDMENT DATE	4/7/2006	REPAYMENT OF DEBT (YEAR)	7/25/2023

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Continued the rehabilitation of the historic Balboa Theatre. After numerous efforts over the past 18 years to privately renovate and reopen the Balboa Theatre, CCDC has committed to retaining this venue as a public asset and is restoring it under the Secretary of the Interior's Standards for Rehabilitation of Historic Buildings. The Balboa Theatre opened in 1924 and hosted a traveling circus from 1924 through 1930, hosting nationally recognized vaudeville acts. Some of the biggest movie stars also appeared at the theatre, making it the centerpiece of local culture and entertainment. This unique iconic venue will again result in a vibrant San Diego treasure.
 - The \$26 million restoration efforts include the installation of the rigging systems, repair of the exterior plaster, ornamental painting of the audience chamber, ornate and gilded plaster grillwork in the ceiling and the rehabilitation of two waterfalls on either side of the stage, which will again be operational. The restoration includes making Balboa Theatre from a 1,500 seat theatre to a 1,300 seat theatre. Due to the theatre's design and finishes, it possesses excellent acoustical qualities for live, nonamplified performances. One of the unique performance-related design features an oversized orchestra pit that can accommodate 30 to 40 instruments.
 - San Diego Theatres Inc. was selected to manage the facility.
 - Balboa Theatre is scheduled to reopen in Fiscal Year 2008.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2005. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

Linda Vista Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	12	REDEVELOPMENT PLAN TIME LIMIT	11/22/2012
COUNCIL DISTRICT	6	INCURRING DEBT FINAL DATE	1/1/2004
PLAN ADOPTION DATE	11/22/1972	EMINENT DOMAIN TIME LIMIT	11/22/1984
PLAN AMENDMENT DATE	11/22/1999	REPAYMENT OF DEBT (YEAR)	11/21/2022

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved Linda Vista Housing Rehabilitation Loan program.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2005. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

Mount Hope Project Area

Southeastern Economic Development Corporation

General Information:

PROJECT AREA SIZE (ACRES)	210	REDEVELOPMENT PLAN TIME LIMIT	11/22/2022
COUNCIL DISTRICT	4	INCURRING DEBT FINAL DATE	
PLAN ADOPTION DATE	11/22/1982	EMINENT DOMAIN TIME LIMIT	11/22/1994
PLAN AMENDMENT DATE	11/22/1999	REPAYMENT OF DEBT (YEAR)	11/22/2032

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Created more than 1,400 jobs in the Gateway Center East area, 27% of which are from the southeastern community.
- Planted trees throughout the community.
- Implement a residential rehabilitation program.
- Completed public improvements which provided sidewalks and street lights in the project area.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. The following were the jobs created or lost within the project area during the fiscal year:

- Jobs Created: 345
- Jobs Loss: 266

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

Naval Training Center Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	504	REDEVELOPMENT PLAN TIME LIMIT	5/13/2035
COUNCIL DISTRICT	2	INCURRING DEBT FINAL DATE	5/12/2024
PLAN ADOPTION DATE	5/13/1997	EMINENT DOMAIN TIME LIMIT	5/13/2016
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	5/13/2050

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved partnership of Explorer Elementary Charter School and High Tech High Communities as the designated institution to receive title to Building 83.
- Approved First Amendment to the NTC Park Improvement Agreement.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. The following were the jobs created or lost within the project area during the fiscal year:

- Jobs Created: 109
- Jobs Loss: 0

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

North Bay Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	1,360	REDEVELOPMENT PLAN TIME LIMIT	5/18/2029
COUNCIL DISTRICT	2, 6	INCURRING DEBT FINAL DATE	5/17/2018
PLAN ADOPTION DATE	5/18/1998	EMINENT DOMAIN TIME LIMIT	5/18/2010
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	5/18/2044

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Authorized consultant to prepare Midway Pacific Highway Corridor Community Plan amendment which is proposed to remove the “Bay to Bay” link from the Community Plan.
- Contributed additional funding to the Pacific Highway Consolidated Truck Crossing Bridge Demolition project.
- Contributed funding to the Washington Street Improvements – India Street Segment.
- Approved Owner Participation Agreement with Constellation Property Group Hancock LP for the development of affordable for-sale housing.
- Conveyed Pacific Highway frontage road to the Veteran’s Village of San Diego for Phase I development that includes 112 transitional beds for homeless veterans.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2005. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

North Park Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	555	REDEVELOPMENT PLAN TIME LIMIT	3/4/2028
COUNCIL DISTRICT	3	INCURRING DEBT FINAL DATE	3/4/2017
PLAN ADOPTION DATE	3/4/1997	EMINENT DOMAIN TIME LIMIT	3/4/2009
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	3/4/2043

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Contributed funding to the 30th Street Mid-Block Lighting Project.
- Initiated condemnation proceeding to acquire leasehold business interests as required for the Western Pacific La Boheme housing project.
- Initiated condemnation proceedings to acquire fee title and business interests as required to provide public parking for the North Park Theatre.
- Approved Third Implementation Agreement for the North Park Theatre project.
- Approved Exclusive Negotiation Agreement with AmProp North Park.
- Approved lease for community space within Renaissance at North Park project.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2005. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

San Ysidro Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	766	REDEVELOPMENT PLAN TIME LIMIT	4/16/2027
COUNCIL DISTRICT	8	INCURRING DEBT FINAL DATE	4/16/2016
PLAN ADOPTION DATE	4/16/1996	EMINENT DOMAIN TIME LIMIT	4/16/2008
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	4/16/2042

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved Amendment to Owner Participation Agreement for the Casitas de las Florecitas Project.
- Approved Fifth Implementation Agreement to the DDA for the Las Americas project to include housing development.
- Grand opening of second phase at Las Americas project containing 189,000 square feet of retail space.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2005. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

Southcrest Project Area

Southeastern Economic Development Corporation

General Information:

PROJECT AREA SIZE (ACRES)	301	REDEVELOPMENT PLAN TIME LIMIT	4/14/2026
COUNCIL DISTRICT	4, 8	INCURRING DEBT FINAL DATE	
PLAN ADOPTION DATE	4/14/1986	EMINENT DOMAIN TIME LIMIT	4/14/1998
PLAN AMENDMENT DATE	11/28/1994	REPAYMENT OF DEBT (YEAR)	4/14/2036

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Monitored the purchase and renovation of the Northgate Gonzales Market.
- Broke ground on 110 condominiums and monitored construction for completion in FY 2006.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. The following were the jobs created or lost within the project area during the fiscal year:

- Jobs Created: 139
- Jobs Loss: 77

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005* (refer to Attachment 3, Page 13 - 91).

ANNUAL FINANCIAL AUDIT REPORT

The Redevelopment Agency of the City of San Diego, Annual Financial Report for fiscal year ending June 30, 2005 (Audit) was released and issued in May 2008. The audit was conducted in accordance with generally accepted auditing standards and rules governing audit reports issued by the State Board of Accountancy. The audit report also included an opinion of the Agency’s compliance with laws, regulations, and administrative requirements governing the activities of the Agency.

Section 33080.2 requires the Agency to inform the legislative body of any major violations, as defined in Section 33080.8 based on the financial audit report. There are nine statutorily defined “major audit violations” listed in Section 33080.8(j).³ The failure to correct a major violation may result in the filing of an action by the California Attorney General pursuant to Section 33080.8.

The Audit had a total of two (2) findings, of which one (1) finding is deemed as a Major Violations per California Redevelopment Law (refer to *Redevelopment Agency of the City of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2005, Page 94 -95*).

The Fiscal Year 2005 financial audits findings are listed below and the major violations are identified along with the original Management Responses:

Finding # 1: <i>2005-a Annual Report Submission to the City Council</i>	Compliance Finding	Major Violation: YES
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The California Health and Safety Code section 33080.1 states that “every redevelopment agency shall submit an annual report to its legislative body within six months of the end of the agency’s fiscal year.” The annual report should include: “(1) an independent financial audit report for the previous fiscal year, (2) a fiscal statement for the previous fiscal year that contains the information required pursuant to Section 33080.5, (3) a description of the agency’s activities in the previous fiscal year affecting housing and displacement that contains the information required by Sections 33080.4 and 33080.7, (4) a description of the agency’s progress, including specific actions and expenditures, in alleviating blight in the previous fiscal year, (5) a list of, and status report on, all loans made by the redevelopment agency that are \$50,000 or more, that in the previous fiscal year were in default, or not in compliance with the terms of the loan

³ The following are the major audit violations as codified by Section 33080.8(j): (1) File an independent financial audit report that substantially conforms with the requirements of subdivision (a) of Section 33080.1; (2) File a fiscal statement that includes substantially all of the information required by Section 33080.5; (3) Establish time limits, as required by Section 33333.6; (4) Deposit all required tax increment revenues directly into the Low and Moderate Income Housing Fund upon receipt, as required by Sections 33334.3, 33334.6, 33487, or 33492.16; (5) Establish a Low and Moderate Income Housing Fund, as required by subdivision (a) of Section 33334.3; (6) Accrue interest earned by the Low and Moderate Income Housing Fund to that fund, as required by subdivision (b) of Section 33334.3; (7) Determine that the planning and administrative costs charged to the Low and Moderate Income Housing Fund are necessary for the production, improvement, or preservation of low- and moderate-income housing, as required by subdivision (d) of Section 33334.3; (8) Initiate development of housing on real property acquired using moneys from the Low and Moderate Income Housing Fund or sell the property, as required by Section 33334.16; (9) Adopt an implementation plan, as required by Section 33490.

approved by the agency, (6) a description of the total number and nature of the properties that the agency owns and those properties the agency has acquired in the previous fiscal year.”

During the performance of procedures on the compliance requirements related to “Financial Disclosure and Reporting”, we noted that the Agency did not prepare and submit a complete annual report for the fiscal year ended June 30, 2005 to its Board of Directors within six months of the end of that fiscal year. The Agency’s procedure was to complete all components of the annual report prior to submitting to the Board of Directors; however, not all components of the report were completed within six months of the end of the fiscal year due to a lack of personnel and an incomplete audit of the Agency’s financial statements.

We recommend that the Agency prepare and submit all required reports to the Board of Directors within six months of the fiscal year end. In the case an audit has not been completed, the Agency could submit an unaudited set of financials and indicate that since the financial report included unaudited numbers, the submitted numbers could change when the actual audit is completed.

Management Response:

We agree. The Agency plans to submit the required reports to the City Council in future years within six months of the end of each respective fiscal year. The City will also ensure the City Council is made aware if the reports are still “unaudited” at the time of submission.

<p>Finding # 2: <i>2005-b Monitoring of Available Affordable Housing</i></p>	<p>Compliance Finding</p>	<p>Major Violation: NO</p>
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In accordance with the California Health and Safety Code Section 33418, *“an agency shall monitor on an ongoing basis, any housing affordable to persons and families of low or moderate income developed or otherwise made available pursuant to any provisions of this part. As part of this monitoring, an agency shall require owners or managers of the housing to submit an annual report to the agency. The annual reports shall include for each rental unit the rental rate and the income and family size of the occupants, and for each owner-occupied unit whether there was a change in ownership from the prior year and, if so, the income and family size of the new owners. The income information required by this section shall be supplied by the tenant in a certified statement on a form provided by the agency.”*

In order to comply with the “Affordable Housing – Housing Assistance” compliance requirements that include monitoring of available affordable housing, the Agency has entered into an Administration Agreement with the San Diego Housing Commission (SDHC), who actually performs the required monitoring activities on behalf of the Agency for Agency-subsidized low and moderate housing projects. SDHC provides monitoring services on low and moderate income housing activities for the Agency. SDHC then submits an annual report of its monitoring activities to the Agency for each project under agreement.

During the performance of our procedures on compliance related to “Affordable Housing – Housing Assistance”, we noted that the Agency received the monitoring reports prepared by SDHC for fiscal year 2005, dated January 2006 in March of 2006. Since all reporting is required to be submitted by the Agency within 6 months of the end of the fiscal year, not only was this monitoring information too late to meet the regulatory reporting requirements, but this

information was received significantly after the end of the fiscal year, too late for the Agency to take meaningful action as a result of this monitoring report.

We recommend that the Agency obtain monitoring reports on a timelier basis and therefore be in a position to utilize the results of these monitoring reports. This will ensure that the Agency is in compliance with the California Health & Safety Code requirements as well as improve internal controls over compliance. Additionally, we recommend the Agency be more involved in the monitoring process above and beyond the review of the annual reports provided by SDHC.

Management Response:

We agree. Since the addition of a new Affordable Housing Project Manager in November 2005, the Agency has become more involved in the monitoring process, including but not limited to, periodic title searches on affordable for-sale properties to ensure continued owner occupancy and providing assistance to the San Diego Housing Commission with regard to setting rents based upon complex median income standards for projects with multiple funding sources. In addition, management-level-staff of the Agency (Redevelopment Division, SEDC and CCDC) and Housing Commission meet on a monthly basis to discuss, among other issues, affordable housing monitoring processes and strategies. Regarding the monitoring reports prepared by the San Diego Housing Commission, the Agency has established clear deadlines to ensure timely submission and review of these reports by adding a provision to the contract that states: "The Administrator shall submit annual reports of its monitoring activities pursuant to this Agreement to the Agency, which may include the most recent Certification of Continuing Program Compliance report, no later than July 31st for the prior fiscal year (July 1- June 30)."

Appendices

- Attachment 1 – California State Controller Report
(Printed Version of Electronic Submission)
- Attachment 2 – California Department of Housing and Community
Development Report
(Printed Version of Electronic Submission)
- Attachment 3 – Redevelopment Agency, Annual Financial Report for
fiscal year ending June 30, 2005
(Report issued on May 27, 2008)
- Attachment 4 – Redevelopment Agency Property Report

Redevelopment Agency of the City of San Diego

ATTACHMENT 1
CALIFORNIA STATE CONTROLLER'S REPORT
(PRINTED VERSION OF ELECTRONIC SUBMISSION)

Fiscal Year 2005

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

General Information

Fiscal Year 2005

Members of the Governing Body			
	Last Name	First Name	Middle Initial
Chairperson	Sanders	Jerry	
Member	Peters	Scott	
Member	Atkins	Toni	
Member	Young	Anthony	
Member	Maienschein	Brian	
Member	Frye	Donna	
Member	Madaffer	Jim	
Member			
Member			
Member			

Mailing Address

Street 1 Redevelopment Agency of the City of San Diego

Street 2 202 C Street, City Administration Building MS-6A

City San Diego State CA Zip 92101-

Phone (619) 236-6813 Is Address Changed?

Agency Officials

Executive Director	Last Name	First Name	Middle Initial	Phone
	Froman	Ronne		(619) 236-6330
Fiscal Officer	Torell	John		(619) 236-6150
Secretary	Maland	Liz		(619) 533-4040

Report Prepared By

Independent Auditor
Macias, Gini and Company, LLP

Last	First	Middle Initial	Street	City	State	Zip Code	Phone
Kondrat-Dauphin	Lisa	A	202 C Street, 6th Floor	San Diego	CA	92101-	(619) 236-6813
			515 South Figueroa Street, Suite 325	Los Angeles	CA	90071-	(213) 286-6401

Redevelopment Agency of The City of San Diego Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

Fiscal Year 2005

Indicate Only Those Achievements Completed During the Fiscal Year of this Report as a Direct Result of the Activities of the Redevelopment Agency.

Please provide a description of the agency's activities/accomplishments during the past year.
(Please be specific, as this information will be the basis for possible inclusion in the publication.)

	Activity Report
<p>BARRIO LOGAN Approved the Housing Replacement Plan for the Gateway I Family Apartment project</p> <p>Approved Disposition and Development Agreement for the Gateway I Family Apartments</p> <p>Approved Exclusive Negotiating Agreement with United Community Inc. for the Gateway II Family Apartments</p> <p>CENTRAL IMPERIAL Development of two modern shopping venues: the (300,000 sq. ft.) Imperial Marketplace, anchored by Home Depot; and the 150,000 sq. ft. Market Creek Plaza, anchored by Food-4-Less. It should be noted that the balance of the property in and around Market Creek Plaza has been designed as one of the City's Pilot Villages and will be developed with residential, industrial and retail developments.</p> <p>Development of new single-family for-sale housing.</p> <p>Valencia Business Park, home to the new 25,000 sq. ft. Encanto Post Office, with an additional 65,000 sq. ft. planned.</p> <p>Rehabilitation of a 42,000 sq. ft. Light-industrial building; the new location for AMSEC (a subsidiary of SAIC).</p>	

	New Construction	Rehabilitated
Commercial Buildings	731,000	
Industrial Buildings		42,000
Public Buildings	38,500	
Other Buildings		
Total Square Footage	769,500	42,000
Enter the Number of Jobs Created from the Activities of the Agency	584	
Types Completed		E

A=Utilities B=Recreation C=Landscaping D=Sewer/ Storm E=Streets/ Roads
F=Bus/Transit

Achievement Information (Unaudited)

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Achievement Information (Unaudited)

CENTRE CITY

Completed a 1230 public parking facility with 13,500 sq. feet of retail space.
 Completed 2 hotels, comprising of 303 rooms.
 Completed 12 residential projects comprising of 1867 market rate units and 23 affordable units, with 12,000 sq. ft. of retail space.
 Acquired 20,000 sq. ft of land for Parks and Open Space.
 Completed the sale of \$150 Million of tax allocation bonds.
 Completed and installed 241 new street lights and sidewalk improvements.

CITY HEIGHTS

Approved Exclusive Negotiating Agreement with Boulevard Marketplace for a proposed mixed-use development
 Approved First Implementation Agreement to provide additional funding for the Talmadge Senior Village project
 Approved additional funding for the Housing Rehabilitation Loan Program
 Approved funding for the Euclid Avenue Gateway project
 Initiated Fourth Amendment to Redevelopment Plan
 Approved Disposition and Development Agreement for the City Heights Square Office/Retail project
 Approved Housing Replacement Plan, and Disposition and Development Agreement for the City Heights Square Senior Housing project
 Approved Housing Replacement Plan, and Disposition and Development Agreement for Auburn Park Apartments
 Completed construction and occupancy of the Metro Villas Affordable Housing project
 Started construction of the Talmadge Senior Village project

COLLEGE COMMUNITY

Approved an Exclusive Negotiating Agreement with the San Diego State University Foundation for the proposed Religious Centers Project

Achievement Information (Unaudited)

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

Approved cooperation agreement with the San Diego State University Foundation for The Paseo Mixed Use project

Approved the Relocation and Replacement Housing Plans for The Paseo and Religious Centers Projects

Approved agreements related to the purchase of the Sanctuary Suites & Retail Property

CROSSROADS

Approved the contribution of funding to the El Cajon Blvd Median Improvement project in the amount of \$1.75 million

Approved the application for HUD Section 108 loan for the Chollas Parkway Business Park

Approved Exclusive Negotiating Agreement for proposed Centrepoint project

GATEWAY

A business park that includes businesses such as ICE, Cintas Corporation, Padre Janitorial, and an 18-acre site owned by the San Diego Gas & Electric (SDG&E). Under the current Owner Participation Agreement between SEDC and SDG&E, there will be an additional 30,000 sq. Ft. Of offices built and a major reorganization of the exterior yard. The future development strategy includes acquisition and assembly of additional parcels that will accommodate industrial users.

GRANTVILLE

Authorized funding in form of loans from City to continue plan adoption process

Adopted the Grantville Redevelopment Plan

HORTON PLAZA

Completed the demolition phase of the historic Balboa Theatre. The seismic retrofit for this building is currently in process.

LINDA VISTA

Achievement Information (Unaudited)

Redevelopment Agency of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

Approved Linda Vista Housing Rehabilitation Loan Program

MOUNT HOPE

This predominantly single-family residential area is home to the 66-acre Gateway Center East Business Park. More than 1,400 jobs (27% are southeastern employees) are located here and includes a retail component anchored by Costco.

Installation of street trees throughout the community.

A residential rehabilitation program for area residents.

Public improvements have been installed providing sidewalk, curb, gutter, driveways, alley parking, and street lights.

Relocation of the San Diego Urban League corporate offices into the Gateway Center East Business Park.

NAVAL TRAINING CENTER

Approved partnership of Explorer Elementary Charter School and High Tech High Communities as designated institution to receive fee title to Building 83

Approved First Amendment to NTC Park Improvement Agreement

NORTH BAY

Authorized consultant to prepare Midway Pacific Highway Corridor Community Plan Amendment which is proposed to remove the "Bay to Bay" link from the Community Plan.

Contributed additional funding to the Pacific Highway Consolidated Truck Crossing Bridge Demolition project

Contributed funding to the Washington Street Improvements - India Street Segment

Approved Owner Participation Agreement with Constellation Property Group Hancock LP for the development of affordable for-sale housing

Conveyed Pacific Highway frontage road to the Veteran's Village of San Diego

Achievement Information (Unaudited)

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Achievement Information (Unaudited)

for Phase I development that includes 112 transitional beds for homeless veterans.

NORTH PARK

Contributed funding to the 30th Street Mid-Block Lighting Project

Initiated condemnation proceedings to acquire leasehold business interests as required for the Western Pacific La Boheme housing project

Initiated condemnation proceedings to acquire fee title and business interests as required to provide public parking for the North Park Theatre

Approved Third Implementation Agreement for the North Park Theatre project

Approved Exclusive Negotiating Agreement with AmProp North Park

Approved lease for community space within Renaissance at North Park project

SAN YSIDRO

Approved amendment to Owner Participation Agreement for the Casitas de las Flores project

Approved Fifth Implementation Agreement to the DDA for the Las Americas project to include housing development

Grand opening of second phase at Las Americas project containing 189,000 square feet of retail space

SOUTHCREST

The initial development strategy required the rebuilding of a 68-acre swath of land originally acquired by CALTRANS for a freeway connection known as the 252 Corridor. The removal of over 100 homes resulted in a blighted vacant under-utilized parcel that was of major concern to the Southcrest Neighborhood. Today the blight has been replaced with 99 homes, the Cesar Chavez Elementary School, a nine acre park and a shopping area anchored by Albertsons (the first major grocery store to return to the southeastern community in over 25 years). In 2005, SEDC broke ground on 110 condominiums which will be completed in 2006.

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Achievement Information (Unaudited)

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Audit Information

Fiscal Year 2005

Was the Report Prepared from Audited Financial Data, and Did You Submit a Copy of the Audit?

No

Indicate Financial Audit Opinion

Audit Incomplete

If Financial Audit is not yet Completed, What is the Expected Completion Date?

2/28/2006

If the Audit Opinion was Other than Unqualified, State Briefly the Reason Given

The FY05 Audit has not been performed yet.

Was a Compliance Audit Performed in Accordance with Health and Safety Code Section 33080.1 and the State Controller's Guidelines for Compliance Audits, and Did You Submit a Copy of the Audit?

No

Indicate Compliance Audit Opinion

Compliance Audit Incomplete

If Compliance Audit is not yet Completed, What is the Expected Completion Date?

2/28/2006

If compliance opinion includes exceptions, state the areas of non-compliance, and describe the agency's efforts to correct.

Redevelopment Agency Of The City Of San Diego Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2005

Project Area Name

Barrio Logan Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

- Approved the Housing Replacement Plan for the Gateway I Family Apartment project.
- Approved the Disposition and Development Agreement for the Gateway I Family Apartments.
- Approved the Exclusive Negotiating Agreement with United Community Inc. for the Gateway II Family Apartments.

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

5/20/1991

Most Recent Date Project Area was Amended

7/28/2003

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)

2041

Effectiveness of Plan (Year Only)

2031

New Indebtedness (Year Only)

2011

Size of Project Area in Acres

133

Percentage of Land Vacant at the Inception of the Project Area

0.2

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

99.8

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

RICP

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

Redevelopment Agency Of The City Of San Diego Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2005

Project Area Name

Central Imperial

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

- Development of two modern shopping venues: the (300,000 sq. ft.) Imperial Marketplace, anchored by Home Depot; and the 150,000 sq. ft. Market Creek Plaza, anchored by Food-4-Less. It should be noted that the balance of the property in and around Market Creek Plaza has been designed as one of the City's Pilot Villages and will be developed with residential, industrial and retail developments.

- Development of new single-family for-sale housing.

- Valencia Business Park, home to the new 25,000 sq. ft. Encanto Post Office, with an additional 65,000 sq. ft. planned.

- Rehabilitation of a 42,000 sq. ft. Light-industrial building; the new location for AMSEC (a subsidiary of SAIC).

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

9/14/1992

Most Recent Date Project Area was Amended

11/22/1999

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)

2042

Effectiveness of Plan (Year Only)

2032

New Indebtedness (Year Only)

2012

Size of Project Area in Acres

485

Percentage of Land Vacant at the Inception of the Project Area

20.3

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

79.7

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

RICPO

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2005

Project Area Name

Centre City Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

- Completed a 1230 public parking facility with 13,500 sq. feet of retail space.
- Completed two hotels, comprising of 303 rooms.
- Completed 12 residential projects comprising of 1867 market rate units and 23 affordable units.
- Acquired 20,000 sq. ft. of land for Parks and Open Space.
- Completed the sale of \$150 million of tax allocation bonds.
- Completed and installed 241 new street lights and sidewalk improvements.

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

12/19/1976

Most Recent Date Project Area was Amended

11/22/1999

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

5/11/1992

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)

2029

Effectiveness of Plan (Year Only)

2016

New Indebtedness (Year Only)

2003

Size of Project Area in Acres

1,398

Percentage of Land Vacant at the Inception of the Project Area
Health and Safety Code Section 33320.1 (xx.x%)

4.6

Percentage of Land Developed at the Inception of the Project Area
Health and Safety Code Section 33320.1 (xx.x%)

95.4

Objectives of the Project Area as Set Forth in the Project Area Plan
(Enter the Appropriate Code(s) in Sequence as Shown)

RICPO

R = Residential I = Industrial C = Commercial P = Public O = Other

Redevelopment Agency Of The City Of San Diego Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2005

Project Area Name

City Heights Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

- Approved an Exclusive Negotiating Agreement with Boulevard Marketplace for a proposed mixed-used development.
- Approved a First Implementation Agreement to provide additional funding for the Talmadge Senior Village project.
- Approved additional funding for the Housing Rehabilitation Loan Program.
- Approved funding for the Euclid Avenue Gateway project.
- Initiated the Fourth Amendment to the Redevelopment Plan.
- Approved the Disposition and Development Agreement for the City Heights Square Office/Retail project.
- Approved the Housing Replacement Plan and the Disposition and Development Agreement for the City Heights

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

5/11/1992

Most Recent Date Project Area was Amended

11/14/2000

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

Yes

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)

2042

Effectiveness of Plan (Year Only)

2032

New Indebtedness (Year Only)

2012

Size of Project Area in Acres

1,984

Percentage of Land Vacant at the Inception of the Project Area

0.9

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

99.1

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

RCPO

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2005

Project Area Name College Community Redevelopment

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

- Approved an Exclusive Negotiating Agreement with the San Diego State University Foundation for the proposed Religious Centers Project.
- Approved a cooperation agreement with the San Diego State University Foundation for the Paseo Mixed-use project.
- Approved the Relocation and Replacement Housing Plans for The Paseo and Religious Centers Projects.
- Approved agreements related to the purchase of the Sanctuary Suites & Retail Property.

Forwarded from Prior Year? Yes No

Enter Code for Type of Project Area Report P

P = Standard Project Area Report A = Administrative Fund
 L = Low and Moderate Income Housing Fund M = Mortgage Revenue Bond Program
 O = Other Miscellaneous Funds or Programs S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions? Yes No

Date Project Area was Established (MM-DD-YY) 11/30/1993

Most Recent Date Project Area was Amended 11/22/1999

Did this Amendment Add New Territory? Yes No

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year? Yes No

Established Time Limit:

Repayment of Indebtedness (Year Only) 2043

Effectiveness of Plan (Year Only) 2033

New Indebtedness (Year Only) 2013

Size of Project Area in Acres 131

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area 100.0

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan RCPO

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

**Redevelopment Agency of The City of San Diego
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2005

Project Area Name

College Grove Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

Forwarded from Prior Year? Yes P

Enter Code for Type of Project Area Report

- P = Standard Project Area Report A = Administrative Fund
- L = Low and Moderate Income Housing Fund M = Mortgage Revenue Bond Program
- O = Other Miscellaneous Funds or Programs S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions? Yes

Date Project Area was Established (MM-DD-YY)

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year? Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan
(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2005

Project Area Name

Crossroads

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

- Approved the contribution of funding to the El Cajon Blvd Median Improvement project in the amount of \$1.75 million.
- Approved the application for a HUD Section 108 loan for the Chollas Parkway Business Park.
- Approved an Exclusive Negotiating Agreement for the proposed Centrepoint project.

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

4/22/2003

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)

2048

Effectiveness of Plan (Year Only)

2033

New Indebtedness (Year Only)

2023

Size of Project Area in Acres

1,031

Percentage of Land Vacant at the Inception of the Project Area

28.0

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

72.0

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

RCP

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2005

Project Area Name Dells Imperial

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

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Forwarded from Prior Year ?

	Yes
--	-----

Enter Code for Type of Project Area Report

	S
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P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Date Project Area was Established (MM-DD-YY)

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

	Yes
--	-----

Established Time Limit :

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

	RICPO
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R = Residential I = Industrial C = Commercial P = Public O = Other

Redevelopment Agency Of The City Of San Diego Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2005

Project Area Name

Gateway Center West Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

- A business park that includes businesses such as ICE, Cintas Corporation, Padre Janitorial, and an 18-acre site owned by the San Diego Gas & Electric (SDG&E). Under the current Owner Participation Agreement between SEDC and SDG&E, there will be an additional 30,000 sq. Ft. Of offices built and a major reorganization of the exterior yard. The future development strategy includes acquisition and assembly of additional parcels that will accommodate industrial users.

Forwarded from Prior Year? Yes

Enter Code for Type of Project Area Report P

P = Standard Project Area Report A = Administrative Fund
 L = Low and Moderate Income Housing Fund M = Mortgage Revenue Bond Program
 O = Other Miscellaneous Funds or Programs S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions? Yes

Date Project Area was Established (MM-DD-YY) 11/17/1976

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year? Yes

Established Time Limit :

Repayment of Indebtedness (Year Only) 2015

Effectiveness of Plan (Year Only) 2015

New Indebtedness (Year Only) 2004

Size of Project Area in Acres 59

Percentage of Land Vacant at the Inception of the Project Area 2.5

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area 97.5

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

RICPO

Redevelopment Agency Of The City Of San Diego Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2005

Project Area Name Grantville

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

- Authorized funding in the form of loans from the City of San Diego to continue the plan adoption process.

- Adopted the Grantville Redevelopment Plan.

Forwarded from Prior Year ? Yes No

Enter Code for Type of Project Area Report

P = Standard Project Area Report	A = Administrative Fund
L = Low and Moderate Income Housing Fund	M = Mortgage Revenue Bond Program
O = Other Miscellaneous Funds or Programs	S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions? Yes

Date Project Area was Established (MM-DD-YY) 5/17/2005

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year? Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)	2050
Effectiveness of Plan (Year Only)	2035
New Indebtedness (Year Only)	2025
Size of Project Area in Acres	970
Percentage of Land Vacant at the Inception of the Project Area <i>Health and Safety Code Section 33320.1 (xx.x%)</i>	11.4
Percentage of Land Developed at the Inception of the Project Area <i>Health and Safety Code Section 33320.1 (xx.x%)</i>	88.6
Objectives of the Project Area as Set Forth in the Project Area Plan <i>(Enter the Appropriate Code(s) in Sequence as Shown)</i>	RICPO

R = Residential I = Industrial C = Commercial P = Public O = Other

Redevelopment Agency Of The City Of San Diego Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2005

Project Area Name Horton Plaza Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

Completed the demolition phase of the historic Balboa Theatre. The seismic retrofit for this building is currently in process.

Forwarded from Prior Year? Yes

Enter Code for Type of Project Area Report P

P = Standard Project Area Report A = Administrative Fund

L = Low and Moderate Income Housing Fund M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions? Yes

Date Project Area was Established (MM-DD-YY) 7/25/1972

Most Recent Date Project Area was Amended 11/22/1999

Did this Amendment Add New Territory? No

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year? Yes

Established Time Limit :

Repayment of Indebtedness (Year Only) 2022

Effectiveness of Plan (Year Only) 2012

New Indebtedness (Year Only) 2004

Size of Project Area in Acres 42

Percentage of Land Vacant at the Inception of the Project Area 2.4

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area 97.6

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

RICP

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2005

Project Area Name

Linda Vista Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

- Approved the Linda Vista Housing Rehabilitation Loan Program.

Forwarded from Prior Year ?

Yes
P

Enter Code for Type of Project Area Report

- P = Standard Project Area Report A = Administrative Fund
- L = Low and Moderate Income Housing Fund M = Mortgage Revenue Bond Program
- O = Other Miscellaneous Funds or Programs S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

11/21/1972

Most Recent Date Project Area was Amended

11/22/1999

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)

2022

Effectiveness of Plan (Year Only)

2012

New Indebtedness (Year Only)

2004

Size of Project Area in Acres

12

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

100.0

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

CP

R = Residential I = Industrial C = Commercial P = Public O = Other

Redevelopment Agency Of The City Of San Diego Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2005

Project Area Name

Mount Hope Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

This predominantly single-family residential area is home to the 66-acre Gateway Center East Business Park. More than 1,400 jobs (27% are southeastern employees) are located here and includes a retail component anchored by Costco.

- Installation of street trees throughout the community.

- A residential rehabilitation program for area residents.

- Public improvements have been installed providing sidewalk, curb, gutter, driveways, alley parking, and street lights.

Relocation of the San Diego Urban League corporate offices into the Gateway Center East Business Park.

Forwarded from Prior Year? Yes

Enter Code for Type of Project Area Report P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

11/22/1982

Most Recent Date Project Area was Amended

11/22/1999

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)

2032

Effectiveness of Plan (Year Only)

2027

New Indebtedness (Year Only)

2004

Size of Project Area in Acres

210

Percentage of Land Vacant at the Inception of the Project Area

35.2

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

64.8

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

RICPO

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

**Redevelopment Agency of The City of San Diego
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2005

Project Area Name

Naval Training Center Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

- Approved the partnership of Explorer Elementary Charter School and High Tech High Communities as designated institutions to receive fee title to Building 83.
- Approved the First Amendment to the NTC Park Improvement Agreement.

Forwarded from Prior Year? Yes

Enter Code for Type of Project Area Report P

P = Standard Project Area Report A = Administrative Fund
 L = Low and Moderate Income Housing Fund M = Mortgage Revenue Bond Program
 O = Other Miscellaneous Funds or Programs S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions? Yes

Date Project Area was Established (MM-DD-YY) 5/13/1997

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year? Yes

Established Time Limit :

Repayment of Indebtedness (Year Only) 2042

Effectiveness of Plan (Year Only) 2027

New Indebtedness (Year Only) 2017

Size of Project Area in Acres 504

Percentage of Land Vacant at the Inception of the Project Area
Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area
Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan
 (Enter the Appropriate Code(s) in Sequence as Shown)

100.0

RCPO

R = Residential I = Industrial C = Commercial P = Public O = Other

Redevelopment Agency Of The City Of San Diego Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2005

Project Area Name

North Bay Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

- Authorized a consultant to prepare the Midway Pacific Highway Corridor Community Plan Amendment, which is proposed to remove the 'Bay to Bay' link from teh Community Plan.
- Contributed additional funding to the Pacific Highway Consolidated Truck Crossing Bridge Demolition project.
- Contributed funding to the Washington Street Improvements - India Street Segment.
- Approved the Owner Participation Agreement with Constellation Property Group Hancock LP for the development of affordable for-sale housing.
- Conveyed Pacific Highway frontage road to the Veteran's Village of San Diego for Phase I development that includes 112 transitional beds for teh homeless veterans.

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report A = Administrative Fund

L = Low and Moderate Income Housing Fund M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

5/18/1998

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Yes

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Established Time Limit :

2043

2028

2018

1,360

1.1

98.9

RICPO

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2005

Project Area Name

North Park Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

- Contributed funding to the 30th Street Mid-Block Lighting Project.

- Initiated condemnation proceedings to acquire leasehold business interests as required for the Western Pacific La Boheme housing project.

- Initiated condemnation proceedings to acquire fee title and business interests as required to provide public parking for the North Park Theatre.

- Approved the Third Implementation Agreement for the North Park Theatre project.

- Approved an Exclusive Negotiating Agreement with AmProp North Park.

- Approved a lease for community space within Renaissance at North Park project.

Forwarded from Prior Year? Yes

Enter Code for Type of Project Area Report

P = Standard Project Area Report

L = Low and Moderate Income Housing Fund

O = Other Miscellaneous Funds or Programs

A = Administrative Fund

M = Mortgage Revenue Bond Program

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Date Project Area was Established (MM-DD-YY)

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Established Time Limit :

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

Yes

P

Yes

3/6/1997

Yes

2042

2027

2017

555

100.0

RCP

Redevelopment Agency Of The City Of San Diego Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2005

Project Area Name

Pacific Beach Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

	Yes
	S

Forwarded from Prior Year ?

Enter Code for Type of Project Area Report

P = Standard Project Area Report A = Administrative Fund
 L = Low and Moderate Income Housing Fund M = Mortgage Revenue Bond Program
 O = Other Miscellaneous Funds or Programs S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Date Project Area was Established (MM-DD-YY)

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Established Time Limit :

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2005

Project Area Name San Ysidro Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

- Approved an amendment to the Owners Participation Agreement for the Casitas de las Florecitas project.
- Approved the Fifth Implementation Agreement to the DDA for the Las Americas project to include housing development.
- Grand opening of the second phase at las Americas project containing 189,000 square feet of retail space.

Forwarded from Prior Year ?	Yes
Enter Code for Type of Project Area Report	P
P = Standard Project Area Report	A = Administrative Fund
L = Low and Moderate Income Housing Fund	M = Mortgage Revenue Bond Program
O = Other Miscellaneous Funds or Programs	S = Proposed (Survey) Project Area
Does the Plan Include Tax Increment Provisions?	Yes
Date Project Area was Established (MM-DD-YY)	4/16/1996
Most Recent Date Project Area was Amended	
Did this Amendment Add New Territory?	
Most Recent Date Project Area was Merged	
Will this Project Area be Carried Forward to Next Year?	Yes
Established Time Limit :	
Repayment of Indebtedness (Year Only)	2041
Effectiveness of Plan (Year Only)	2026
New Indebtedness (Year Only)	2016
Size of Project Area in Acres	766
Percentage of Land Vacant at the Inception of the Project Area <i>Health and Safety Code Section 33320.1 (xx.x%)</i>	14.0
Percentage of Land Developed at the Inception of the Project Area <i>Health and Safety Code Section 33320.1 (xx.x%)</i>	86.0
Objectives of the Project Area as Set Forth in the Project Area Plan <i>(Enter the Appropriate Code(s) in Sequence as Shown)</i>	RCP

R = Residential I = Industrial C = Commercial P = Public O = Other

Redevelopment Agency Of The City Of San Diego Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2005

Project Area Name

Southcrest Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

The initial development strategy required the rebuilding of a 68-acre swath of land originally acquired by CALTRANS for a freeway connection known as the 252 Corridor. The removal of over 100 homes resulted in a blighted vacant under-utilized parcel that was of major concern to the Southcrest Neighborhood. Today the blight has been replaced with 99 homes, the Cesar Chavez Elementary School, a nine acre park and a shopping area anchored by Albertsons (the first major grocery store to return to the southeastern community in over 25 years). In 2005, SEDC broke ground on 110 condominiums which will be completed in 2006.

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

4/14/1986

Most Recent Date Project Area was Amended

11/28/1994

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

Yes

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit :

Repayment of Indebtedness (Year Only)

2036

Effectiveness of Plan (Year Only)

2028

New Indebtedness (Year Only)

2006

Size of Project Area in Acres

301

Percentage of Land Vacant at the Inception of the Project Area

27.6

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

72.4

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

RICPO

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year **2005**

Project Area Name	Barrio Logan Project Area
Frozen Base Assessed Valuation	40,649,000
Increment Assessed Valuation	25,320,000
Total Assessed Valuation	65,969,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2005

Project Area Name

Central Imperial

Frozen Base Assessed Valuation

81,940,000

Increment Assessed Valuation

134,999,000

Total Assessed Valuation

216,939,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2005

Project Area Name

Centre City Project Area

Frozen Base Assessed Valuation

1,180,908,000

Increment Assessed Valuation

3,036,756,000

Total Assessed Valuation

4,217,664,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year **2005**

Project Area Name

City Heights Project Area

Frozen Base Assessed Valuation

1,009,805,000

Increment Assessed Valuation

687,478,000

Total Assessed Valuation

1,697,283,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2005

Project Area Name

College Community Redevelopment

Frozen Base Assessed Valuation

49,032,000

Increment Assessed Valuation

23,512,000

Total Assessed Valuation

72,544,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year **2005**

Project Area Name

College Grove Project Area

Frozen Base Assessed Valuation

19,659,000

Increment Assessed Valuation

70,928,000

Total Assessed Valuation

90,587,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2005

Project Area Name

Crossroads

Frozen Base Assessed Valuation

518,828,000

Increment Assessed Valuation

99,419,000

Total Assessed Valuation

618,247,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2005

Project Area Name

Gateway Center West Project Area

Frozen Base Assessed Valuation

3,669,000

Increment Assessed Valuation

23,154,000

Total Assessed Valuation

26,823,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2005

Project Area Name

Grantville

Frozen Base Assessed Valuation

0

Increment Assessed Valuation

0

Total Assessed Valuation

0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year **2005**

Project Area Name

Horton Plaza Project Area

Frozen Base Assessed Valuation

17,402,000

Increment Assessed Valuation

577,129,000

Total Assessed Valuation

594,531,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2005

Project Area Name

Linda Vista Project Area

Frozen Base Assessed Valuation

2,253,000

Increment Assessed Valuation

8,340,000

Total Assessed Valuation

10,593,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2005

Project Area Name

Mount Hope Project Area

Frozen Base Assessed Valuation

18,065,000

Increment Assessed Valuation

106,607,000

Total Assessed Valuation

124,672,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2005

Project Area Name

Naval Training Center Project Area

Frozen Base Assessed Valuation

0

Increment Assessed Valuation

196,893,000

Total Assessed Valuation

196,893,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year **2005**

Project Area Name

North Bay Project Area

Frozen Base Assessed Valuation

689,090,000

Increment Assessed Valuation

339,945,000

Total Assessed Valuation

1,029,035,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2005

Project Area Name

North Park Project Area

Frozen Base Assessed Valuation

423,551,000

Increment Assessed Valuation

288,218,000

Total Assessed Valuation

711,769,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2005

Project Area Name

San Ysidro Project Area

Frozen Base Assessed Valuation

200,637,000

Increment Assessed Valuation

175,324,000

Total Assessed Valuation

375,961,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year **2005**

Project Area Name

Southcrest Project Area

Frozen Base Assessed Valuation
Increment Assessed Valuation
Total Assessed Valuation

45,148,000
108,730,000
153,878,000

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name Barrio Logan Project Area

	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	Other Payments H & S Code Section 33445	H & S Code Section 33445.5
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County	70,384			\$70,384		
Cities				\$0		
School Districts		3,506		\$3,506		
Community College Districts			131	\$131		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$70,384	\$3,637	\$74,021	\$0	\$0

Net Amount to Agency				\$224,895		
Gross Tax Increment Generated				298,916		

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name Central Imperial

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County		57,983		\$57,983		
Cities				\$0		
School Districts			92,436	\$92,436		
Community College Districts			11,942	\$11,942		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$57,983	\$104,378	\$162,361	\$0	\$0
Net Amount to Agency				\$1,441,448		
Gross Tax Increment Generated				1,603,809		

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name Centre City Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County				\$0		
Cities				\$0		
School Districts				\$0		
Community College Districts				\$0		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$0	\$0	\$0	\$0	\$0

Net Amount to Agency	\$57,637,139
Gross Tax Increment Generated	57,637,139

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year
2005

Project Area Name
City Heights Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County		748,981		\$748,981		
Cities				\$0		
School Districts			877,567	\$877,567		
Community College Districts			362,242	\$362,242		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$748,981	\$1,239,809	\$1,988,790	\$0	\$0
Net Amount to Agency				\$6,946,982		
Gross Tax Increment Generated				8,935,772		

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name College Community Redevelopment

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County		17,337		\$17,337		
Cities				\$0		
School Districts			8,084	\$8,084		
Community College Districts			1,409	\$1,409		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$17,337	\$9,493	\$26,830	\$0	\$0
Net Amount to Agency				\$208,697		
Gross Tax Increment Generated				235,527		

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name

College Grove Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County		153,766		\$153,766		
Cities				\$0		
School Districts				\$0		
Community College Districts				\$0		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$153,766	\$0	\$153,766	\$0	\$0
Net Amount to Agency				\$640,958		
Gross Tax Increment Generated				794,724		

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name Crossroads

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County		61,793		\$61,793		
Cities			7,608	\$7,608		
School Districts				\$0		
Community College Districts				\$0		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$61,793	\$7,608	\$69,401	\$0	\$0
Net Amount to Agency				\$1,147,358		
Gross Tax Increment Generated				1,216,759		

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name

Gateway Center West Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County				\$0		
Cities				\$0		
School Districts				\$0		
Community College Districts				\$0		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$0	\$0	\$0	\$0	\$0

Net Amount to Agency

\$258,629

Gross Tax Increment Generated

258,629

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name Grantville

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County				\$0		
Cities				\$0		
School Districts				\$0		
Community College Districts				\$0		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$0	\$0	\$0	\$0	\$0
Net Amount to Agency				\$0		
Gross Tax Increment Generated						0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name Horton Plaza Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County				\$0		
Cities				\$0		
School Districts				\$0		
Community College Districts				\$0		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$0	\$0	\$0	\$0	\$0

Net Amount to Agency

	\$7,210,818
Gross Tax Increment Generated	7,210,818

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name Linda Vista Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County				\$0		
Cities				\$0		
School Districts				\$0		
Community College Districts				\$0		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$0	\$0	\$0	\$0	\$0
Net Amount to Agency				\$85,962		
Gross Tax Increment Generated				85,962		

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name

Mount Hope Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County				\$0		
Cities				\$0		
School Districts				\$0		
Community College Districts				\$0		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$0	\$0	\$0	\$0	\$0
Net Amount to Agency				\$1,164,814		
Gross Tax Increment Generated				1,164,814		

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year **2005**

Project Area Name

Naval Training Center Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County		216,702		\$216,702		
Cities			133,480	\$133,480		
School Districts			134,631	\$134,631		
Community College Districts			18,808	\$18,808		
Special Districts			2,438	\$2,438		
Total Paid to Taxing Agencies	\$0	\$216,702	\$289,357	\$506,059	\$0	\$0
Net Amount to Agency				\$2,207,987		
Gross Tax Increment Generated				2,714,046		

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year
2005

Project Area Name
North Bay Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County		368,915		\$368,915		
Cities			201,151	\$201,151		
School Districts			296,437	\$296,437		
Community College Districts			41,413	\$41,413		
Special Districts			5,369	\$5,369		
Total Paid to Taxing Agencies	\$0	\$368,915	\$544,370	\$913,285	\$0	\$0
Net Amount to Agency				\$2,972,564		
Gross Tax Increment Generated				3,885,849		

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name North Park Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County		329,326		\$329,326		
Cities			149,312	\$149,312		
School Districts			240,240	\$240,240		
Community College Districts			33,562	\$33,562		
Special Districts			4,351	\$4,351		
Total Paid to Taxing Agencies	\$0	\$329,326	\$427,465	\$756,791	\$0	\$0
Net Amount to Agency				\$2,978,466		
Gross Tax Increment Generated				3,735,257		

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name San Ysidro Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County		175,202		\$175,202		
Cities			77,629	\$77,629		
School Districts			191,143	\$191,143		
Community College Districts			15,016	\$15,016		
Special Districts			2,702	\$2,702		
Total Paid to Taxing Agencies	\$0	\$175,202	\$286,490	\$461,692	\$0	\$0
Net Amount to Agency				\$1,584,966		
Gross Tax Increment Generated				2,046,658		

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2005

Project Area Name Southcrest Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County				\$0		
Cities				\$0		
School Districts				\$0		
Community College Districts				\$0		
Special Districts				\$0		
Total Paid to Taxing Agencies	\$0	\$0	\$0	\$0	\$0	\$0
Net Amount to Agency				\$1,197,928		
Gross Tax Increment Generated				1,197,928		

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name	Bairio Logan Project Area
Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	21,692,998
Low and Moderate Income Housing Fund	
Other	2,207
Total	\$21,695,205
Available Revenues	
Net Tax Increment Requirements	\$21,695,205

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

Central Imperial

Tax Allocation Bond Debt

Revenue Bonds

Other Long Term Debt

3,210,000

City/County Debt

26,671,826

Low and Moderate Income Housing Fund

Other

244,144

Total

\$30,125,970

Available Revenues

Net Tax Increment Requirements

\$30,125,970

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

Centre City Project Area

Tax Allocation Bond Debt	30,365,000
Revenue Bonds	31,055,000
Other Long Term Debt	274,795,100
City/County Debt	105,514,858
Low and Moderate Income Housing Fund	
Other	92,050,888
Total	\$533,780,846
Available Revenues	
Net Tax Increment Requirements	\$533,780,846

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

City Heights Project Area

Tax Allocation Bond Debt	5,650,000
Revenue Bonds	15,552,698
Other Long Term Debt	0
City/County Debt	15,027,907
Low and Moderate Income Housing Fund	
Other	9,033,475
Total	\$45,264,080
Available Revenues	
Net Tax Increment Requirements	\$45,264,080

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

College Community Redevelopment

Tax Allocation Bond Debt

Revenue Bonds

Other Long Term Debt

City/County Debt

1,384,479

Low and Moderate Income Housing Fund

Other

3,283,412

Total

\$4,667,891

Available Revenues

Net Tax Increment Requirements

\$4,667,891

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

College Grove Project Area

Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	58,974
Low and Moderate Income Housing Fund	
Other	822,287
Total	\$881,261
Available Revenues	
Net Tax Increment Requirements	\$881,261

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

Crossroads

Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	2,652,806
Low and Moderate Income Housing Fund	
Other	31,641
Total	\$2,684,447
Available Revenues	
Net Tax Increment Requirements	\$2,684,447

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name	Delis Imperial
Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	
Total	\$0
Available Revenues	
Net Tax Increment Requirements	\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

Gateway Center West Project Area

Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	880,000
City/County Debt	18,469,505
Low and Moderate Income Housing Fund	
Other	3,222
Total	\$19,352,727
Available Revenues	
Net Tax Increment Requirements	\$19,352,727

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

Granville

Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	
Total	\$0
Available Revenues	
Net Tax Increment Requirements	\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

Horton Plaza Project Area

Tax Allocation Bond Debt	9,800,000
Revenue Bonds	
Other Long Term Debt	33,145,000
City/County Debt	323,090
Low and Moderate Income Housing Fund	
Other	2,833,956
Total	\$46,102,046
Available Revenues	
Net Tax Increment Requirements	\$46,102,046

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

Linda Vista Project Area

Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	5,774,185
Low and Moderate Income Housing Fund	
Other	
Total	\$5,774,185
Available Revenues	
Net Tax Increment Requirements	\$5,774,185

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

Mount Hope Project Area

Tax Allocation Bond Debt	3,055,000
Revenue Bonds	
Other Long Term Debt	4,225,000
City/County Debt	4,395,745
Low and Moderate Income Housing Fund	
Other	33,991
Total	\$11,709,736
Available Revenues	
Net Tax Increment Requirements	\$11,709,736

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

Naval Training Center Project Area

Tax Allocation Bond Debt	12,925,276
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	72,456
Total	\$12,997,732
Available Revenues	
Net Tax Increment Requirements	\$12,997,732

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

North Bay Project Area

Tax Allocation Bond Debt	12,135,000
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	935,099
Total	\$13,070,099
Available Revenues	
Net Tax Increment Requirements	\$13,070,099

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

North Park Project Area

Tax Allocation Bond Debt

18,690,000

Revenue Bonds

Other Long Term Debt

City/County Debt

3,053,528

Low and Moderate Income Housing Fund

Other

9,129,849

Total

\$30,873,377

Available Revenues

Net Tax Increment Requirements

\$30,873,377

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

Pacific Beach Project Area

Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	
Other	
Total	\$0
Available Revenues	
Net Tax Increment Requirements	\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

San Ysidro Project Area

Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	1,484,212
Low and Moderate Income Housing Fund	
Other	2,088,033
Total	\$3,572,245
Available Revenues	
Net Tax Increment Requirements	\$3,572,245

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2005

Project Area Name

Southeast Project Area

Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	4,275,000
City/County Debt	18,329,597
Low and Moderate Income Housing Fund	
Other	67,051
Total	\$22,671,648
Available Revenues	
Net Tax Increment Requirements	\$22,671,648

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2005

Project Area Name Horton Plaza Project Area

Forward from Prior Year	Yes
Bond Type	City/County Debt
Year of Authorization	1972
Principal Amount Authorized	5,547,921
Principal Amount Issued	5,547,921
Purpose of Issue	General Operations
Maturity Date Beginning Year	1972
Maturity Date Ending Year	2004
Principal Amount Unmatured Beginning of Fiscal Year	\$5,424,885
Adjustment Made During Year	-1,769,806
Adjustment Explanation	Interest payment
Interest Added to Principal	123,036
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	3,455,025
Principal Amount Deceased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$323,090
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

2005

Project Area Name

Linda Vista Project Area

Forward from Prior Year

Bond Type

City/County Debt

Year of Authorization

1972

Principal Amount Authorized

5,774,185

Principal Amount Issued

5,774,185

Purpose of Issue

General Operations

Maturity Date Beginning Year

1972

Maturity Date Ending Year

2022

Principal Amount Unmatured Beginning of Fiscal Year

\$5,657,477

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

116,708

Principal Amount Issued During Fiscal Year

0

Principal Amount Matured During Fiscal Year

0

Principal Amount Deceased During Fiscal Year

0

Principal Amount Unmatured End of Fiscal Year

\$5,774,185

Principal Amount In Default

Interest In Default

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

2005

Project Area Name

Centre City Project Area

Forward from Prior Year	Yes
Bond Type	City/County Debt
Year of Authorization	1976
Principal Amount Authorized	143,054,728
Principal Amount Issued	143,054,728
Purpose of Issue	General Operations
Maturity Date Beginning Year	1976
Maturity Date Ending Year	2026
Principal Amount Unmatured Beginning of Fiscal Year	\$107,412,769
Adjustment Made During Year	-499,013
Adjustment Explanation	Interest Payment
Interest Added to Principal	2,759,188
Principal Amount Issued During Fiscal Year	92,772
Principal Amount Matured During Fiscal Year	4,284,408
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$105,481,308
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2005

Project Area Name Gateway Center West Project Area

Forward from Prior Year	
Bond Type	City/County Debt
Year of Authorization	1976
Principal Amount Authorized	18,469,505
Principal Amount Issued	18,469,505
Purpose of Issue	General Operations
Maturity Date Beginning Year	1976
Maturity Date Ending Year	2015
Principal Amount Unmatured Beginning of Fiscal Year	\$22,976,187
Adjustment Made During Year	-4,874,450
Adjustment Explanation	FY04 adjustment made after submitting the SCR
Interest Added to Principal	367,768
Principal Amount Issued During Fiscal Year	0
Principal Amount Matured During Fiscal Year	0
Principal Amount Defeased During Fiscal Year	0
Principal Amount Unmatured End of Fiscal Year	\$18,469,505
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

2005

Project Area Name

Mount Hope Project Area

Forward from Prior Year	Yes
Bond Type	City/County Debt
Year of Authorization	1982
Principal Amount Authorized	4,703,084
Principal Amount Issued	4,703,084
Purpose of Issue	General Operations
Maturity Date Beginning Year	1982
Maturity Date Ending Year	2022
Principal Amount Unmatured Beginning of Fiscal Year	\$19,001,319
Adjustment Made During Year	-14,357,448
Adjustment Explanation	FY04 adjustment of -14,269,787 made after submitting the SCR; FY05 \$87,661 Interest Payment
Interest Added to Principal	59,213
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	307,339
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$4,395,745
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	
Bond Type	City/County Debt
Year of Authorization	1986
Principal Amount Authorized	58,974
Principal Amount Issued	58,974
Purpose of Issue	General Operations
Maturity Date Beginning Year	1986
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	\$56,517
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	2,457
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$58,974
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	Yes
Bond Type	City/County Debt
Year of Authorization	1986
Principal Amount Authorized	18,329,597
Principal Amount Issued	18,329,597
Purpose of Issue	General Operations
Maturity Date Beginning Year	1986
Maturity Date Ending Year	2036
Principal Amount Unmatured Beginning of Fiscal Year	\$18,395,500
Adjustment Made During Year	-699,003
Adjustment Explanation	Interest Payment
Interest Added to Principal	593,480
Principal Amount Issued During Fiscal Year	39,620
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$18,329,597
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	City/County Debt
Year of Authorization	1991
Principal Amount Authorized	20,493,997
Principal Amount Issued	20,493,997
Purpose of Issue	General Operations
Maturity Date Beginning Year	1991
Maturity Date Ending Year	2041
Principal Amount Unmatured Beginning of Fiscal Year	\$19,836,215
Adjustment Made During Year	660
Adjustment Explanation	FY04 adjustment made after SCR submitted
Interest Added to Principal	657,122
Principal Amount Issued During Fiscal Year	0
Principal Amount Matured During Fiscal Year	0
Principal Amount Defeased During Fiscal Year	0
Principal Amount Unmatured End of Fiscal Year	\$20,493,997
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

2005

Project Area Name

Central Imperial

Forward from Prior Year	Yes
Bond Type	City/County Debt
Year of Authorization	1992
Principal Amount Authorized	26,671,826
Principal Amount Issued	26,671,826
Purpose of Issue	General Operations
Maturity Date Beginning Year	1992
Maturity Date Ending Year	2042
Principal Amount Unmatured Beginning of Fiscal Year	\$24,607,762
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	1,053,657
Principal Amount Issued During Fiscal Year	1,010,407
Principal Amount Matured During Fiscal Year	
Principal Amount Deceased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$26,671,826
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Agency Long-Term Debt

Fiscal Year
2005

Project Area Name
City Heights Project Area

Forward from Prior Year	Yes
Bond Type	City/County Debt
Year of Authorization	1992
Principal Amount Authorized	13,794,147
Principal Amount Issued	13,794,147
Purpose of Issue	General Operations
Maturity Date Beginning Year	1992
Maturity Date Ending Year	2042
Principal Amount Unmatured Beginning of Fiscal Year	\$13,254,888
Adjustment Made During Year	25,951
Adjustment Explanation	FY04 adjustment of \$175,565 made after submitting the SCR; FY05 (\$149,614) - Interest Payment
Interest Added to Principal	513,308
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$13,794,147
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	Yes
Bond Type	City/County Debt
Year of Authorization	1993
Principal Amount Authorized	1,384,479
Principal Amount Issued	1,384,479
Purpose of Issue	General Operations
Maturity Date Beginning Year	1993
Maturity Date Ending Year	2043
Principal Amount Unmatured Beginning of Fiscal Year	\$1,341,184
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	43,295
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$1,384,479
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	Yes	
Bond Type	City/County Debt	
Year of Authorization	1996	
Principal Amount Authorized	1,484,212	
Principal Amount Issued	1,484,212	
Purpose of Issue	General Operations	
Maturity Date Beginning Year	1996	
Maturity Date Ending Year	2041	
Principal Amount Unmatured Beginning of Fiscal Year	\$1,437,704	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal	46,508	
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year		
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$1,484,212	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year **2005**

Project Area Name **Naval Training Center Project Area**

Forward from Prior Year	Yes
Bond Type	City/County Debt
Year of Authorization	1997
Principal Amount Authorized	2,300,585
Principal Amount Issued	2,300,585
Purpose of Issue	General Operations
Maturity Date Beginning Year	1997
Maturity Date Ending Year	2042
Principal Amount Unmatured Beginning of Fiscal Year	\$2,211,186
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	89,399
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$2,300,585
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year		Yes
Bond Type	City/County Debt	
Year of Authorization	1997	
Principal Amount Authorized	3,053,528	
Principal Amount Issued	3,053,528	
Purpose of Issue	General Operations	
Maturity Date Beginning Year	1997	
Maturity Date Ending Year	2042	
Principal Amount Unmatured Beginning of Fiscal Year	\$2,218,653	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal	100,099	
Principal Amount Issued During Fiscal Year	734,776	
Principal Amount Matured During Fiscal Year		
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$3,053,528	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

**Redevelopment Agency Of The City Of San Diego
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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year		Yes
Bond Type	City/County Debt	
Year of Authorization	2002	
Principal Amount Authorized	362,000	
Principal Amount Issued	362,000	
Purpose of Issue	Land Acquisition	
Maturity Date Beginning Year	2003	
Maturity Date Ending Year	2042	
Principal Amount Unmatured Beginning of Fiscal Year	\$362,000	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year		
Principal Amount Deceased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$362,000	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2005

Project Area Name Naval Training Center Project Area

Forward from Prior Year	Yes	
Bond Type	City/County Debt	
Year of Authorization	2002	
Principal Amount Authorized	8,300,000	
Principal Amount Issued	8,300,000	
Purpose of Issue	Land Acquisition	
Maturity Date Beginning Year	2003	
Maturity Date Ending Year	2042	
Principal Amount Unmatured Beginning of Fiscal Year	\$8,300,000	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year		
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$8,300,000	
Principal Amount in Default		
Interest In Default		

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego
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Agency Long-Term Debt

Fiscal Year 2005
 Project Area Name Crossroads

Forward from Prior Year		Yes
Bond Type	City/County Debt	
Year of Authorization	2003	
Principal Amount Authorized	942,806	
Principal Amount Issued	942,806	
Purpose of Issue	General Operations	
Maturity Date Beginning Year	2003	
Maturity Date Ending Year	2048	
Principal Amount Unmatured Beginning of Fiscal Year	\$755,323	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal	45,762	
Principal Amount Issued During Fiscal Year	141,721	
Principal Amount Matured During Fiscal Year		
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$942,806	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	Yes	
Bond Type	City/County Debt	
Year of Authorization	2003	
Principal Amount Authorized	1,199,000	
Principal Amount Issued	1,199,000	
Purpose of Issue	Land Acquisition	
Maturity Date Beginning Year	2004	
Maturity Date Ending Year	2041	
Principal Amount Unmatured Beginning of Fiscal Year	\$1,199,000	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year		
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$1,199,000	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	Yes
Bond Type	City/County Debt
Year of Authorization	2003
Principal Amount Authorized	870,700
Principal Amount Issued	870,700
Purpose of Issue	Land Acquisition
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2042
Principal Amount Unmatured Beginning of Fiscal Year	\$870,700
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$870,700
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	Financing Authority Bonds
Year of Authorization	1976
Principal Amount Authorized	1,400,000
Principal Amount Issued	1,400,000
Purpose of Issue	Project Development
Maturity Date Beginning Year	1995
Maturity Date Ending Year	2013
Principal Amount Unmatured Beginning of Fiscal Year	\$940,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	60,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$880,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	Yes
Bond Type	Financing Authority Bonds
Year of Authorization	1982
Principal Amount Authorized	5,155,000
Principal Amount Issued	5,155,000
Purpose of Issue	Land Acquisition
Maturity Date Beginning Year	1995
Maturity Date Ending Year	2020
Principal Amount Unmatured Beginning of Fiscal Year	\$4,360,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	135,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$4,225,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego
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Agency Long-Term Debt

Fiscal Year 2005
Project Area Name Southcrest Project Area

Forward from Prior Year	
Bond Type	Financing Authority Bonds
Year of Authorization	1995
Principal Amount Authorized	3,750,000
Principal Amount Issued	3,750,000
Purpose of Issue	Capital Improvements
Maturity Date Beginning Year	1996
Maturity Date Ending Year	2021
Principal Amount Unmatured Beginning of Fiscal Year	\$2,660,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	100,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$2,560,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	Yes
Bond Type	Financing Authority Bonds
Year of Authorization	1999
Principal Amount Authorized	20,258,646
Principal Amount Issued	20,258,646
Purpose of Issue	General Operations
Maturity Date Beginning Year	1999
Maturity Date Ending Year	2029
Principal Amount Unmatured Beginning of Fiscal Year	\$19,555,315
Adjustment Made During Year	-119,857
Adjustment Explanation	Prior year Accretion correction
Interest Added to Principal	823,188
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	188,534
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$20,070,112
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency of The City Of San Diego
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Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	Financing Authority Bonds
Year of Authorization	1999
Principal Amount Authorized	12,105,000
Principal Amount Issued	12,105,000
Purpose of Issue	Redevelopment Activities
Maturity Date Beginning Year	1999
Maturity Date Ending Year	2026
Principal Amount Unmatured Beginning of Fiscal Year	\$11,365,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	270,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$11,095,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	Financing Authority Bonds
Year of Authorization	1999
Principal Amount Authorized	50,650,000
Principal Amount Issued	50,650,000
Purpose of Issue	Redevelopment Activity
Maturity Date Beginning Year	1999
Maturity Date Ending Year	2025
Principal Amount Unmatured Beginning of Fiscal Year	\$49,585,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	245,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$49,340,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	
Bond Type	Financing Authority Bonds
Year of Authorization	2000
Principal Amount Authorized	3,395,000
Principal Amount Issued	3,395,000
Purpose of Issue	Capital Improvements
Maturity Date Beginning Year	2001
Maturity Date Ending Year	2031
Principal Amount Unmatured Beginning of Fiscal Year	\$3,260,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	50,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$3,210,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	Yes
Bond Type	Financing Authority Bonds
Year of Authorization	2000
Principal Amount Authorized	1,860,000
Principal Amount Issued	1,860,000
Purpose of Issue	Capital Improvements
Maturity Date Beginning Year	2001
Maturity Date Ending Year	2026
Principal Amount Unmatured Beginning of Fiscal Year	\$1,750,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	35,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$1,715,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US,State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year 2005

Project Area Name Horton Plaza Project Area

Forward from Prior Year	Yes
Bond Type	Financing Authority Bonds
Year of Authorization	2000
Principal Amount Authorized	15,025,000
Principal Amount Issued	15,025,000
Purpose of Issue	Redevelopment Activities
Maturity Date Beginning Year	2001
Maturity Date Ending Year	2022
Principal Amount Unmatured Beginning of Fiscal Year	\$14,680,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	125,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$14,555,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year		Yes
Bond Type	Financing Authority Bonds	
Year of Authorization	2000	
Principal Amount Authorized	21,390,000	
Principal Amount Issued	21,390,000	
Purpose of Issue	Redevelopment Activity	
Maturity Date Beginning Year	2000	
Maturity Date Ending Year	2025	
Principal Amount Unmatured Beginning of Fiscal Year	\$20,565,000	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year	440,000	
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$20,125,000	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year 2005

Project Area Name Centre City Project Area

Forward from Prior Year	Yes
Bond Type	Financing Authority Bonds
Year of Authorization	2001
Principal Amount Authorized	60,965,427
Principal Amount Issued	60,965,427
Purpose of Issue	Redevelopment Activities
Maturity Date Beginning Year	2002
Maturity Date Ending Year	2026
Principal Amount Unmatured Beginning of Fiscal Year	\$60,082,613
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	882,814
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	415,000
Principal Amount Deceased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$60,550,427
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year		Yes
Bond Type	Financing Authority Bonds	
Year of Authorization	2003	
Principal Amount Authorized	20,515,000	
Principal Amount Issued	20,515,000	
Purpose of Issue	Redevelopment Activities	
Maturity Date Beginning Year	2004	
Maturity Date Ending Year	2027	
Principal Amount Unmatured Beginning of Fiscal Year	\$20,515,000	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year	555,000	
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$19,960,000	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year		Yes
Bond Type	Financing Authority Bonds	
Year of Authorization	2003	
Principal Amount Authorized	18,855,000	
Principal Amount Issued	18,855,000	
Purpose of Issue	Redevelopment Activities	
Maturity Date Beginning Year	2003	
Maturity Date Ending Year	2021	
Principal Amount Unmatured Beginning of Fiscal Year	\$18,855,000	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year	265,000	
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$18,590,000	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year 2005
Project Area Name San Ysidro Project Area

Forward from Prior Year		Yes
Bond Type	Loans	
Year of Authorization	2001	
Principal Amount Authorized	1,876,000	
Principal Amount Issued	1,876,000	
Purpose of Issue	Land Acquisition	
Maturity Date Beginning Year	2003	
Maturity Date Ending Year	2032	
Principal Amount Unmatured Beginning of Fiscal Year	\$1,864,595	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year	12,545	
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$1,852,050	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

2005

Project Area Name

Southcrest Project Area

Forward from Prior Year	
Bond Type	Loans
Year of Authorization	2003
Principal Amount Authorized	300,000
Principal Amount Issued	300,000
Purpose of Issue	Land Acquisition
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2005
Principal Amount Unmatured Beginning of Fiscal Year	\$300,000
Adjustment Made During Year	-300,000
Adjustment Explanation	Loan Forgiven
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$0
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year		Yes
Bond Type		Notes
Year of Authorization	1976	
Principal Amount Authorized	5,313,563	
Principal Amount Issued	5,313,563	
Purpose of Issue	Redevelopment Activities	
Maturity Date Beginning Year	1976	
Maturity Date Ending Year	2004	
Principal Amount Unmatured Beginning of Fiscal Year	\$27,149	
Adjustment Made During Year	2,915	
Adjustment Explanation	correction between P&I	
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year	30,064	
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$0	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year		Yes
Bond Type		Notes
Year of Authorization	1999	
Principal Amount Authorized	3,500,000	
Principal Amount Issued	3,500,000	
Purpose of Issue	Redevelopment Activities	
Maturity Date Beginning Year	1999	
Maturity Date Ending Year	2004	
Principal Amount Unmatured Beginning of Fiscal Year	\$3,000,000	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year	3,000,000	
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$0	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year		Yes
Bond Type		Notes
Year of Authorization	2000	
Principal Amount Authorized	1,308,000	
Principal Amount Issued	1,308,000	
Purpose of Issue	Capital Projects	
Maturity Date Beginning Year	2001	
Maturity Date Ending Year	2030	
Principal Amount Unmatured Beginning of Fiscal Year	\$852,646	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year	106,584	
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$746,062	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year 2005

Project Area Name City Heights Project Area

Forward from Prior Year				
Bond Type				
Year of Authorization		2000		
Principal Amount Authorized		5,318,770		
Principal Amount Issued		5,318,770		
Purpose of Issue				
Maturity Date Beginning Year		2001		
Maturity Date Ending Year		2030		
Principal Amount Unmatured Beginning of Fiscal Year		\$5,115,000		
Adjustment Made During Year				
Adjustment Explanation				
Interest Added to Principal				
Principal Amount Issued During Fiscal Year				
Principal Amount Matured During Fiscal Year		132,540		
Principal Amount Defeased During Fiscal Year				
Principal Amount Unmatured End of Fiscal Year		\$4,982,460		
Principal Amount In Default				
Interest In Default				

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year 2005
Project Area Name College Community Redevelopment

Forward from Prior Year		Yes	
Bond Type		Notes	
Year of Authorization	2000		
Principal Amount Authorized	1,714,867		
Principal Amount Issued	1,714,867		
Purpose of Issue	Redevelopment Activities		
Maturity Date Beginning Year	2001		
Maturity Date Ending Year	2010		
Principal Amount Unmatured Beginning of Fiscal Year	\$1,597,744		
Adjustment Made During Year			
Adjustment Explanation			
Interest Added to Principal			
Principal Amount Issued During Fiscal Year	117,123		
Principal Amount Matured During Fiscal Year			
Principal Amount Defeased During Fiscal Year			
Principal Amount Unmatured End of Fiscal Year	\$1,714,867		
Principal Amount in Default			
Interest In Default			

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year		Yes
Bond Type	Tax Allocation Bonds	
Year of Authorization	1993	
Principal Amount Authorized	54,350,000	
Principal Amount Issued	54,350,000	
Purpose of Issue	Land Acquisition	
Maturity Date Beginning Year	1993	
Maturity Date Ending Year	2018	
Principal Amount Unmatured Beginning of Fiscal Year	\$33,505,000	
Adjustment Made During Year		
Adjustment Explanation		
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year		
Principal Amount Defeased During Fiscal Year	33,505,000	
Principal Amount Unmatured End of Fiscal Year	\$0	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	1996
Principal Amount Authorized	22,800,000
Principal Amount Issued	22,800,000
Purpose of Issue	Land Acquisition
Maturity Date Beginning Year	1996
Maturity Date Ending Year	2017
Principal Amount Unmatured Beginning of Fiscal Year	\$10,740,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	940,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$9,800,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency of The City of San Diego
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Agency Long-Term Debt

Fiscal Year 2005

Project Area Name North Bay Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2000
Principal Amount Authorized	13,000,000
Principal Amount Issued	13,000,000
Purpose of Issue	Capital Improvements
Maturity Date Beginning Year	2002
Maturity Date Ending Year	2031
Principal Amount Unmatured Beginning of Fiscal Year	\$12,340,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	205,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$12,135,000
Principal Amount in Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2000
Principal Amount Authorized	7,000,000
Principal Amount Issued	7,000,000
Purpose of Issue	Capital Improvements
Maturity Date Beginning Year	2002
Maturity Date Ending Year	2031
Principal Amount Unmatured Beginning of Fiscal Year	\$6,650,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	110,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$6,540,000
Principal Amount in Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2000
Principal Amount Authorized	6,100,000
Principal Amount Issued	6,100,000
Purpose of Issue	Land Acquisition
Maturity Date Beginning Year	2000
Maturity Date Ending Year	2024
Principal Amount Unmatured Beginning of Fiscal Year	\$5,665,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	155,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$5,510,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	Tax Allocation Bonds
Year of Authorization	2002
Principal Amount Authorized	3,055,000
Principal Amount Issued	3,055,000
Purpose of Issue	Redevelopment Activities
Maturity Date Beginning Year	2021
Maturity Date Ending Year	2027
Principal Amount Unmatured Beginning of Fiscal Year	\$3,055,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$3,055,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year 2005

Project Area Name Centre City Project Area

Forward from Prior Year	Yes
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	31,000,000
Principal Amount Issued	31,000,000
Purpose of Issue	Redevelopment Activities
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2029
Principal Amount Unmatured Beginning of Fiscal Year	\$27,880,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	3,025,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$24,855,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	
Bond Type	Yes
Year of Authorization	Tax Allocation Bonds
Principal Amount Authorized	2003
Principal Amount Issued	5,820,000
Purpose of Issue	5,820,000
Maturity Date Beginning Year	Redevelopment Activities
Maturity Date Ending Year	2003
Principal Amount Unmatured Beginning of Fiscal Year	2033
Adjustment Made During Year	\$5,820,000
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	170,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$5,650,000
Principal Amount in Default	
Interest in Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego
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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	7,145,000
Principal Amount Issued	7,145,000
Purpose of Issue	Redevelopment Activities
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2028
Principal Amount Unmatured Beginning of Fiscal Year	\$7,145,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	355,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$6,790,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year **Project Area Name**

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2003
Principal Amount Authorized	5,360,000
Principal Amount Issued	5,360,000
Purpose of Issue	Redevelopment Activity
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2033
Principal Amount Unmatured Beginning of Fiscal Year	\$5,360,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$5,360,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2005

Project Area Name City Heights Project Area

Forward from Prior Year	
Bond Type	Notes
Year of Authorization	2005
Principal Amount Authorized	3,500,000
Principal Amount Issued	3,500,000
Purpose of Issue	Land Acquisition
Maturity Date Beginning Year	2005
Maturity Date Ending Year	2025
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	3,500,000
Adjustment Explanation	New Note added
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$3,500,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	
Bond Type	Financing Authority Bonds
Year of Authorization	2004
Principal Amount Authorized	147,725,000
Principal Amount Issued	147,725,000
Purpose of Issue	Refund 1993 Bonds/Redevelopment Activities
Maturity Date Beginning Year	2005
Maturity Date Ending Year	2023
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	147,725,000
Principal Amount Matured During Fiscal Year	
Principal Amount Deceased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$147,725,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	
Bond Type	Notes
Year of Authorization	2004
Principal Amount Authorized	3,335,000
Principal Amount Issued	3,335,000
Purpose of Issue	Rehabilitation
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2008
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	3,335,000
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$3,335,000
Principal Amount in Default	
Interest in Default	

Bond Types Allowed:
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State;
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year 2005

Project Area Name Grantville

Forward from Prior Year	
Bond Type	City/County Debt
Year of Authorization	2005
Principal Amount Authorized	416,634
Principal Amount Issued	416,634
Purpose of Issue	General Operations
Maturity Date Beginning Year	2005
Maturity Date Ending Year	2050
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	12,194
Principal Amount Issued During Fiscal Year	404,440
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$416,634
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Revenues

Fiscal Year 2005
Project Area Name Barrio Logan Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross (Include All Apportionments)	239,133		59,783		\$298,916
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	5,079		1,208		\$6,287
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	15,077				\$15,077
Total Revenues	\$259,289	\$0	\$60,991	\$0	\$320,280

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Revenues

Fiscal Year 2005

Project Area Name Central Imperial

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	1,084,247	198,800	320,762		\$1,603,809
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	36,235	4,343	9,048	7,817	\$57,443
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	513,643				\$513,643
Total Revenues	\$1,634,125	\$203,143	\$329,810	\$7,817	\$2,174,895

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year

2005

Project Area Name

Centre City Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	25,419,082	20,690,630	11,527,427		\$57,637,139
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	2,548,805	568,010	465,082	6,777,337	\$10,359,234
Rental Income	859,179		190,664		\$1,049,843
Lease Income					\$0
Sale of Real Estate	5,042,611				\$5,042,611
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	5,449,878		204,854		\$5,654,732
Total Revenues	\$39,319,555	\$21,258,640	\$12,388,027	\$6,777,337	\$79,743,559

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year	Project Area Name	City Heights Project Area					Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds		
2005		6,305,604	843,014	1,787,154			\$8,935,772
	Tax Increment Gross <i>(Include All Apportionments)</i>						\$0
	Special Supplemental Subvention						\$0
	Property Assessments						\$0
	Sales and Use Tax						\$0
	Transient Occupancy Tax						\$0
	Interest Income	94,521	35,893	22,154	38,656		\$191,224
	Rental Income						\$0
	Lease Income						\$0
	Sale of Real Estate	18,275					\$18,275
	Gain on Land Held for Resale						\$0
	Federal Grants						\$0
	Grants from Other Agencies						\$0
	Bond Administrative Fees						\$0
	Other Revenues	2,220,000	146,578	16,458			\$2,383,036
	Total Revenues	\$8,638,400	\$1,025,485	\$1,825,766	\$38,656		\$11,528,307

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Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year	Project Area Name	Statement of Income and Expenditures - Revenues				Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	
2005	College Community Redevelopment	188,422		47,105		\$235,527
	Tax Increment Gross <i>(Include All Apportionments)</i>					\$0
	Special Supplemental Subvention					\$0
	Property Assessments					\$0
	Sales and Use Tax					\$0
	Transient Occupancy Tax					\$0
	Interest Income	4,889		7,272		\$12,161
	Rental Income					\$0
	Lease Income					\$0
	Sale of Real Estate					\$0
	Gain on Land Held for Resale					\$0
	Federal Grants					\$0
	Grants from Other Agencies					\$0
	Bond Administrative Fees					\$0
	Other Revenues	328,837				\$328,837
	Total Revenues	\$522,148	\$0	\$54,377	\$0	\$576,525

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Revenues

Fiscal Year 2005

Project Area Name College Grove Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	443,930	191,849	158,945		\$794,724
<i>(Include All Apportionments)</i>					
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	8,874		8,564		\$17,438
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues					\$0
Total Revenues	\$452,804	\$191,849	\$167,509	\$0	\$812,162

Redevelopment Agency Of The City Of San Diego

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Statement of Income and Expenditures - Revenues

Fiscal Year

Project Area Name

2005

Crossroads

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	973,407		243,352		\$1,216,759
<i>(Include All Apportionments)</i>					
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	6,673		1,332		\$8,005
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	29				\$29
Total Revenues	\$980,109	\$0	\$244,684	\$0	\$1,224,793

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year **2005**

Project Area Name **Dells Imperial**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>					\$0
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income					\$0
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues					\$0
Total Revenues	\$0	\$0	\$0	\$0	\$0

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Statement of Income and Expenditures - Revenues

Fiscal Year 2005

Project Area Name Gateway Center West Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	89,010	117,893	51,726		\$258,629
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	3,198	993	477	21	\$4,689
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues					\$0
Total Revenues	\$92,208	\$118,886	\$52,203	\$21	\$263,318

Redevelopment Agency of The City of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2005
Project Area Name Grantville

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross					\$0
<i>(Include All Apportionments)</i>					
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	-70				(\$70)
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues					\$0
Total Revenues	(\$70)	\$0	\$0	\$0	(\$70)

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year	Project Area Name	Statement of Income and Expenditures - Revenues					Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds		
2005	Horton Plaza Project Area						
	Tax Increment Gross <i>(Include All Apportionments)</i>	896,932	4,871,722	1,442,164			\$7,210,818
	Special Supplemental Subvention						\$0
	Property Assessments						\$0
	Sales and Use Tax						\$0
	Transient Occupancy Tax						\$0
	Interest Income	321,574	153,843	116,502	457,717		\$1,049,636
	Rental Income						\$0
	Lease Income						\$0
	Sale of Real Estate						\$0
	Gain on Land Held for Resale						\$0
	Federal Grants						\$0
	Grants from Other Agencies						\$0
	Bond Administrative Fees						\$0
	Other Revenues	1,551,929		44,986			\$1,596,915
	Total Revenues	\$2,770,435	\$5,025,565	\$1,603,652	\$457,717		\$9,857,369

Redevelopment Agency of The City of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year **2005**

Project Area Name **Linda Vista Project Area**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	68,770		17,192		\$85,962
<i>(Include All Apportionments)</i>					
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	10,501		4,958		\$15,459
Rental Income	72,235				\$72,235
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues					\$0
Total Revenues	\$151,506	\$0	\$22,150	\$0	\$173,656

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2005

Project Area Name Mount Hope Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	303,482	628,369	232,963		\$1,164,814
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	23,196	5,342	9,049	7,184	\$44,771
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues					\$0
Total Revenues	\$326,678	\$633,711	\$242,012	\$7,184	\$1,209,585

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Revenues

Fiscal Year
2005

Project Area Name
Naval Training Center Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	2,171,237		542,809		\$2,714,046
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	34,105		13,098		\$47,203
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate	1,786				\$1,786
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	920,019				\$920,019
Total Revenues	\$3,127,147	\$0	\$555,907	\$0	\$3,683,054

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year **2005**

Project Area Name **North Bay Project Area**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	2,436,780	671,899	777,170		\$3,885,849
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	23,999	59,249	34,917	94,664	\$212,829
Rental Income	1,391				\$1,391
Lease Income					\$0
Sale of Real Estate	1				\$1
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	6,105				\$6,105
Total Revenues	\$2,468,276	\$731,148	\$812,087	\$94,664	\$4,106,175

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Revenues

Fiscal Year 2005
Project Area Name North Park Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	1,839,701	1,148,505	747,051		\$3,735,257
<i>(Include All Apportionments)</i>					
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	27,070	75,213	15,736	176,174	\$294,193
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	990,661				\$990,661
Total Revenues	\$2,857,432	\$1,223,718	\$762,787	\$176,174	\$5,020,111

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2005
Project Area Name Pacific Beach Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross (Include All Apportionments)					\$0
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income					\$0
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues					\$0
Total Revenues	\$0	\$0	\$0	\$0	\$0

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2005
 Project Area Name San Ysidro Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	1,438,321	199,005	409,332		\$2,046,658
<i>(Include All Apportionments)</i>					
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	17,537		9,812		\$27,349
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	-10,000				(\$10,000)
Total Revenues	\$1,445,858	\$199,005	\$419,144	\$0	\$2,064,007

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2005
Project Area Name Southcrest Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	628,765	329,578	239,585		\$1,197,928
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	39,402	1,889	3,417	5,962	\$50,670
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate	1,307,425				\$1,307,425
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	75,000				\$75,000
Total Revenues	\$2,050,592	\$331,467	\$243,002	\$5,962	\$2,631,023

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005 **Project Area Name** Barrio Logan Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	273,061		21,765		\$294,826
Professional Services	2,488				\$2,488
Planning, Survey, and Design	17,509		75,896		\$93,405
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property	56				\$56
Relocation Costs			913		\$913
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name Barrio Logan Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense					\$0
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	81,283				\$81,283
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$374,397	\$0	\$98,574	\$0	\$472,971
Excess (Deficiency) Revenues over (under) Expenditures	(\$115,108)	\$0	(\$37,583)	\$0	(\$152,691)

**Redevelopment Agency of The City of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

2005

Project Area Name

Central Imperial

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	1,238,029		53,360		\$1,291,389
Professional Services	106,040		20,988		\$127,028
Planning, Survey, and Design	284,852		72,693		\$357,545
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property	99,860		2,700		\$102,560
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	69,949		8,976		\$78,925
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency of The City of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name Central Imperial

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense		207,995			\$207,995
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	529,733		4,435		\$534,168
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds		50,000			\$50,000
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$2,328,463	\$257,995	\$163,152	\$0	\$2,749,610
Excess (Deficiency) Revenues over (under) Expenditures	(\$694,338)	(\$54,852)	\$166,658	\$7,817	(\$574,715)

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name Centre City Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	6,467,734		676,622		\$7,144,356
Professional Services	823,518		123,630		\$947,148
Planning, Survey, and Design	1,613,300		79,865		\$1,693,165
Real Estate Purchases	6,279,948		5,029,200		\$11,309,148
Acquisition Expense	39,256		44,119		\$83,375
Operation of Acquired Property	418,231		18,436		\$436,667
Relocation Costs					\$0
Relocation Payments	27,898		8,692		\$36,590
Site Clearance Costs	1,377,650		3,394		\$1,381,044
Project Improvement / Construction Costs	18,297,996		1,444,762		\$19,742,758
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

2005

Project Area Name

Centre City Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs	2,832,312		2,223,147		\$5,055,459
Rehabilitation Grants					\$0
Interest Expense	140,548	13,442,769			\$13,583,317
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs	21,714	305,080	16,730	2,310,736	\$2,654,260
Other Expenditures Including Pass-Through Payment(s)	6,527,517		-24,293		\$6,503,224
Debt Principal Payments:					
Tax Allocation Bonds and Notes		3,180,000			\$3,180,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds		1,925,000			\$1,925,000
City/County Advances and Loans		4,284,408			\$4,284,408
All Other Long-Term Debt	3,000,000	30,064			\$3,030,064
Total Expenditures	\$47,867,622	\$23,167,321	\$9,644,304	\$2,310,736	\$82,989,983
Excess (Deficiency) Revenues over (under) Expenditures	(\$8,548,067)	(\$1,908,681)	\$2,743,723	\$4,466,601	(\$3,246,424)

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name City Heights Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	2,193,945		89,283		\$2,283,228
Professional Services	31,204				\$31,204
Planning, Survey, and Design	188,758		63,882		\$252,640
Real Estate Purchases	1,600,000				\$1,600,000
Acquisition Expense	14,695				\$14,695
Operation of Acquired Property	54,283				\$54,283
Relocation Costs					\$0
Relocation Payments	17,599				\$17,599
Site Clearance Costs					\$0
Project Improvement / Construction Costs	8,100				\$8,100
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name City Heights Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs			2,314,831		\$2,314,831
Rehabilitation Grants					\$0
Interest Expense		1,144,869			\$1,144,869
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	2,437,138		480,000		\$2,917,138
Debt Principal Payments:					
Tax Allocation Bonds and Notes		170,000			\$170,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds		188,534			\$188,534
City/County Advances and Loans					\$0
All Other Long-Term Debt		132,540			\$132,540
Total Expenditures	\$6,545,722	\$1,635,943	\$2,947,996	\$0	\$11,129,661
Excess (Deficiency) Revenues over (under) Expenditures	\$2,092,678	(\$610,458)	(\$1,122,230)	\$38,656	\$398,646

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

2005

Project Area Name

College Community Redevelopment

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	42,998		1,887		\$44,885
Professional Services	65,657				\$65,657
Planning, Survey, and Design	194,422				\$194,422
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property	56				\$56
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name

College Community Redevelopment

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense					\$0
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	44,484				\$44,484
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$347,617	\$0	\$1,887	\$0	\$349,504
Excess (Deficiency) Revenues over (under) Expenditures	\$174,531	\$0	\$52,490	\$0	\$227,021

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name College Grove Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	26,253		1,173		\$27,426
Professional Services					\$0
Planning, Survey, and Design	2,588				\$2,588
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property	56				\$56
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

Redevelopment Agency of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name College Grove Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs			452,000		\$452,000
Rehabilitation Grants					\$0
Interest Expense		85,265			\$85,265
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	200,583				\$200,583
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt		106,584			\$106,584
Total Expenditures	\$229,480	\$191,849	\$453,173	\$0	\$874,502
Excess (Deficiency) Revenues over (under) Expenditures	\$223,324	\$0	(\$285,664)	\$0	(\$62,340)

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name Crossroads

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	165,351		2,045		\$167,396
Professional Services	1,331				\$1,331
Planning, Survey, and Design	113,619				\$113,619
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property	13				\$13
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005
Project Area Name Crossroads

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense					\$0
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	69,401				\$69,401
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$349,715	\$0	\$2,045	\$0	\$351,760
Excess (Deficiency) Revenues over (under) Expenditures	\$630,394	\$0	\$242,639	\$0	\$873,033

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name Dells Imperial

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs					\$0
Professional Services					\$0
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name Dells Imperial

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense					\$0
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)					\$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$0	\$0	\$0	\$0	\$0
Excess (Deficiency) Revenues over (under) Expenditures	\$0	\$0	\$0	\$0	\$0

**Redevelopment Agency of The City of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

2005

Project Area Name

Gateway Center West Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	12,487		1,039		\$13,526
Professional Services					\$0
Planning, Survey, and Design	5,166		152		\$5,318
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property	196				\$196
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005 **Project Area Name** Gateway Center West Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense		87,862			\$87,862
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	6,000				\$6,000
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds		60,000			\$60,000
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$23,849	\$147,862	\$1,191	\$0	\$172,902
Excess (Deficiency) Revenues over (under) Expenditures	\$68,359	(\$28,976)	\$51,012	\$21	\$90,416

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

2005

Project Area Name

Grantville

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	18,075				\$18,075
Professional Services					\$0
Planning, Survey, and Design	393,794				\$393,794
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

2005

Project Area Name

Grantville

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense					\$0
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)					\$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$411,869	\$0	\$0	\$0	\$411,869
Excess (Deficiency) Revenues over (under) Expenditures	(\$411,939)	\$0	\$0	\$0	(\$411,939)

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name Horton Plaza Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	522,734		107,733		\$630,467
Professional Services	12,911		1,404		\$14,315
Planning, Survey, and Design	241,983				\$241,983
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property	25,984		11,636		\$37,620
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs	1,053,750				\$1,053,750
Project Improvement / Construction Costs	450,636				\$450,636
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency of The City of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year	Project Area Name	Statement of Income and Expenditures - Expenditures					Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
2005	Horton Plaza Project Area						
	Decline in Value of Land Held for Resale						\$0
	Rehabilitation Costs	19,106		5,230,089			\$5,249,195
	Rehabilitation Grants						\$0
	Interest Expense		4,245,568				\$4,245,568
	Fixed Asset Acquisitions						\$0
	Subsidies to Low and Moderate Income Housing						\$0
	Debt Issuance Costs	9,539		2,000			\$11,539
	Other Expenditures Including Pass-Through Payment(s)	1,916,432					\$1,916,432
	Debt Principal Payments:						
	Tax Allocation Bonds and Notes		940,000				\$940,000
	Revenue Bonds, Certificates of Participation, Financing Authority Bonds		390,000				\$390,000
	City/County Advances and Loans		3,455,025				\$3,455,025
	All Other Long-Term Debt						\$0
	Total Expenditures	\$4,253,075	\$9,030,593	\$5,352,862	\$0		\$18,636,530
	Excess (Deficiency) Revenues over (under) Expenditures	(\$1,482,640)	(\$4,005,028)	(\$3,749,210)	\$457,717		(\$8,779,161)

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name Linda Vista Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	77,805		909		\$78,714
Professional Services					\$0
Planning, Survey, and Design	16,049				\$16,049
Real Estate Purchases					\$0
Acquisition Expense	129				\$129
Operation of Acquired Property	56				\$56
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005
Project Area Name Linda Vista Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs			178,000		\$178,000
Rehabilitation Grants					\$0
Interest Expense					\$0
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	10,184				\$10,184
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$104,223	\$0	\$178,909	\$0	\$283,132
Excess (Deficiency) Revenues over (under) Expenditures	\$47,283	\$0	(\$156,759)	\$0	(\$109,476)

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005 Project Area Name Mount Hope Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	239,973		25,553		\$265,526
Professional Services	5,742				\$5,742
Planning, Survey, and Design	40,206		26,310		\$66,516
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property	9,167		300		\$9,467
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	3,309				\$3,309
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency of The City of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name Mount Hope Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense		565,259			\$565,259
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	104,890		1,454		\$106,344
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds		135,000			\$135,000
City/County Advances and Loans			307,339		\$307,339
All Other Long-Term Debt					\$0
Total Expenditures	\$403,287	\$1,007,598	\$53,617	\$0	\$1,464,502
Excess (Deficiency) Revenues over (under) Expenditures	(\$76,609)	(\$373,887)	\$188,395	\$7,184	(\$254,917)

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name Naval Training Center Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	500,498		3,752		\$504,250
Professional Services	2,517				\$2,517
Planning, Survey, and Design	331,980				\$331,980
Real Estate Purchases					\$0
Acquisition Expense	36,013				\$36,013
Operation of Acquired Property	56				\$56
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	919,639				\$919,639
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

2005

Project Area Name

Naval Training Center Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense					\$0
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	553,590				\$553,590
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$2,344,293	\$0	\$3,752	\$0	\$2,348,045
Excess (Deficiency) Revenues over (under) Expenditures	\$782,854	\$0	\$552,155	\$0	\$1,335,009

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name North Bay Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	857,995		7,112		\$865,107
Professional Services	10,921				\$10,921
Planning, Survey, and Design	212,237		4,905		\$217,142
Real Estate Purchases					\$0
Acquisition Expense	25,425		529		\$25,954
Operation of Acquired Property	56				\$56
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	60,207	300,000			\$360,207
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

Redevelopment Agency of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005
 Project Area Name North Bay Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs			200,000		\$200,000
Rehabilitation Grants					\$0
Interest Expense		685,418			\$685,418
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	1,158,430				\$1,158,430
Debt Principal Payments:					
Tax Allocation Bonds and Notes		205,000			\$205,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$2,325,271	\$1,190,418	\$212,546	\$0	\$3,728,235
Excess (Deficiency) Revenues over (under) Expenditures	\$143,005	(\$459,270)	\$599,541	\$94,664	\$377,940

**Redevelopment Agency of The City of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

2005

Project Area Name

North Park Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	649,407		5,627		\$655,034
Professional Services	495,947				\$495,947
Planning, Survey, and Design	574,369		17,124		\$591,493
Real Estate Purchases	2,450,000				\$2,450,000
Acquisition Expense	2,358,696				\$2,358,696
Operation of Acquired Property	3,835				\$3,835
Relocation Costs	11,940				\$11,940
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	839,476				\$839,476
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year	Project Area Name	North Park Project Area					Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
2005							
	Decline in Value of Land Held for Resale						\$0
	Rehabilitation Costs	173,285					\$173,285
	Rehabilitation Grants						\$0
	Interest Expense		1,140,796				\$1,140,796
	Fixed Asset Acquisitions						\$0
	Subsidies to Low and Moderate Income Housing						\$0
	Debt Issuance Costs						\$0
	Other Expenditures Including Pass-Through Payment(s)	957,280					\$957,280
	Debt Principal Payments:						
	Tax Allocation Bonds and Notes		465,000				\$465,000
	Revenue Bonds, Certificates of Participation, Financing Authority Bonds						\$0
	City/County Advances and Loans						\$0
	All Other Long-Term Debt						\$0
	Total Expenditures	\$8,514,235	\$1,605,796	\$22,751	\$0	\$10,142,782	
	Excess (Deficiency) Revenues over (under) Expenditures	(\$5,656,803)	(\$382,078)	\$740,036	\$176,174	(\$5,122,671)	

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name Pacific Beach Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs					\$0
Professional Services					\$0
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year	Project Area Name	Pacific Beach Project Area				Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	
2005						\$0
	Decline in Value of Land Held for Resale					\$0
	Rehabilitation Costs					\$0
	Rehabilitation Grants					\$0
	Interest Expense					\$0
	Fixed Asset Acquisitions					\$0
	Subsidies to Low and Moderate Income Housing					\$0
	Debt Issuance Costs					\$0
	Other Expenditures Including Pass-Through Payment(s)					\$0
	Debt Principal Payments:					
	Tax Allocation Bonds and Notes					\$0
	Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
	City/County Advances and Loans					\$0
	All Other Long-Term Debt					\$0
	Total Expenditures	\$0	\$0	\$0	\$0	\$0
	Excess (Deficiency) Revenues over (under) Expenditures	\$0	\$0	\$0	\$0	\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

2005

Project Area Name

San Ysidro Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	536,853		96,389		\$633,242
Professional Services	6,564				\$6,564
Planning, Survey, and Design	142,624		5,450		\$148,074
Real Estate Purchases					\$0
Acquisition Expense	14,170				\$14,170
Operation of Acquired Property	56				\$56
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	5,551				\$5,551
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name San Ysidro Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense		186,460			\$186,460
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	606,247				\$606,247
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt		12,545			\$12,545
Total Expenditures	\$1,312,065	\$199,005	\$101,839	\$0	\$1,612,909
Excess (Deficiency) Revenues over (under) Expenditures	\$133,793	\$0	\$317,305	\$0	\$451,098

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

2005

Project Area Name

Southcrest Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	479,434		24,462		\$503,896
Professional Services	41,827				\$41,827
Planning, Survey, and Design	39,459		2,000		\$41,459
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property	21,962		40,695		\$62,657
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	170,997				\$170,997
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency of The City of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2005

Project Area Name Southcrest Project Area

Project Area Name Southcrest Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense		977,922			\$977,922
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	116,660		1,771		\$118,431
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds		135,000			\$135,000
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$870,339	\$1,112,922	\$68,928	\$0	\$2,052,189
Excess (Deficiency) Revenues over (under) Expenditures	\$1,180,253	(\$781,455)	\$174,074	\$5,962	\$578,834

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	Barrio Logan Project Area					Total
2005	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
Project Area Name						
Proceeds of Long-Term Debt					\$0	
Proceeds of Refunding Bonds					\$0	
Payment to Refunded Bond Escrow Agent					\$0	
Advances from City/County					\$0	
Sale of Fixed Assets					\$0	
Miscellaneous Financing Sources (Uses)					\$0	
Operating Transfers In					\$0	
Tax Increment Transfers In					\$0	
Operating Transfers Out					\$0	
Tax Increment Transfers Out					\$0	
<i>(To the Low and Moderate Income Housing Fund)</i>						
Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2005
Project Area Name Barrio Logan Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	(\$115,108)	\$0	(\$37,583)	\$0	(\$152,691)
Equity, Beginning of Period	\$98,374	\$0	\$72,607	\$0	\$170,881
Prior Period Adjustments	-516,575				(\$516,575)
Residual Equity Transfers					\$0
Other(Specify)	A	B	C	D	E
Total					
Other Total					
Equity, End of Period	(\$533,309)	\$0	\$34,924	\$0	(\$498,385)

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	Central Imperial					Total
Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
Proceeds of Long-Term Debt					\$0	
Proceeds of Refunding Bonds					\$0	
Payment to Refunded Bond Escrow Agent					\$0	
Advances from City/County	1,010,407				\$1,010,407	
Sale of Fixed Assets					\$0	
Miscellaneous Financing Sources (Uses)	-5,416				(\$5,416)	
Operating Transfers In	-540,756	51,597	73,000	11,204	(\$404,955)	
Tax Increment Transfers In					\$0	
Operating Transfers Out	-639,299	11,204	84,183	138,957	(\$404,955)	
Tax Increment Transfers Out					\$0	
<i>(To the Low and Moderate Income Housing Fund)</i>						
Total Other Financing Sources (Uses)	\$1,103,534	\$40,393	(\$11,183)	(\$127,753)	\$1,004,991	

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year: 2005
 Project Area Name: Central Imperial

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$409,196	(\$14,459)	\$155,475	(\$119,936)	\$430,276
Equity, Beginning of Period	\$1,853,505	\$281,692	\$364,012	\$188,555	\$2,687,764
Prior Period Adjustments	-125,696	6			(\$125,690)
Residual Equity Transfers					\$0

Other(Specify)	A	B	C	D	E
Total					

Other Total					
Equity, End of Period	\$2,137,005	\$267,239	\$519,487	\$68,619	\$2,992,350

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Fiscal Year					Total
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
	2005					
	Centre City Project Area					
Proceeds of Long-Term Debt				147,725,000		\$147,725,000
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent		34,741,303				-\$34,741,303
Advances from City/County	2,797,747	1,704,458		1,385,400		\$5,887,605
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)	-1,187,387		496,000			(\$691,387)
Operating Transfers In	69,899,986	50,783,375		2,376		\$120,685,737
Tax Increment Transfers In						\$0
Operating Transfers Out	3,000,000	2,376	2,969,609	114,713,752		-\$120,685,737
Tax Increment Transfers Out						\$0
<i>(To the Low and Moderate Income Housing Fund)</i>						
Total Other Financing Sources (Uses)	\$68,510,346	\$17,744,154	(\$2,473,609)	\$34,399,024		\$118,179,915

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year: 2005
 Project Area Name: Centre City Project Area

Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
	\$59,962,279	\$15,835,473	\$270,114	\$38,865,625	\$114,933,491

Equity, Beginning of Period	\$144,678,402	\$28,157,942	\$30,165,478	\$7,901,774	\$210,903,596
Prior Period Adjustments	-19,376,919	8,402	-1,457,331	90,446	(\$20,735,402)
Residual Equity Transfers					\$0

Other(Specify)	A	B	C	D	E
Total					

Other Total

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Equity, End of Period

	\$185,263,762	\$44,001,817	\$28,978,261	\$46,857,845	\$305,101,685
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Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Fiscal Year					Total
	2005	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	
Proceeds of Long-Term Debt						\$0
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County						\$0
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)		-80,000	-510,134			(\$590,134)
Operating Transfers In		-18,888	985,885	1,734,118		\$2,701,115
Tax Increment Transfers In						\$0
Operating Transfers Out			36,351	949,534	1,715,230	\$2,701,115
Tax Increment Transfers Out						\$0
<i>(To the Low and Moderate Income Housing Fund)</i>						
Total Other Financing Sources (Uses)		(\$98,888)	\$439,400	\$784,584	(\$1,715,230)	(\$590,134)

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2005

Project Area Name City Heights Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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\$1,993,790	(\$171,058)	(\$337,646)	(\$1,676,574)	(\$191,488)
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

\$2,978,835	\$2,125,377	\$1,757,812	\$1,713,796	\$8,575,820
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-359,380	-3,686	24,814		(\$338,252)
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				\$0
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Other(Specify)	A	B	C	D	E
Total					

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\$4,613,245	\$1,950,633	\$1,444,980	\$37,222	\$8,046,080
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Equity, End of Period

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	Project Area Name	College Community Redevelopment					Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
2005	Proceeds of Long-Term Debt						\$0
	Proceeds of Refunding Bonds						\$0
	Payment to Refunded Bond Escrow Agent						\$0
	Advances from City/County						\$0
	Sale of Fixed Assets						\$0
	Miscellaneous Financing Sources (Uses)						\$0
	Operating Transfers In						\$0
	Tax Increment Transfers In						\$0
	Operating Transfers Out						\$0
	Tax Increment Transfers Out						\$0
	<i>(To the Low and Moderate Income Housing Fund)</i>						\$0
	Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year: 2005
 Project Area Name: College Community Redevelopment

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$174,531	\$0	\$52,490	\$0	\$227,021

Equity, Beginning of Period	\$79,491	\$0	\$269,495	\$0	\$348,986
Prior Period Adjustments	-552,570				(\$552,570)
Residual Equity Transfers					\$0

	A	B	C	D	E
Other(Specify)					
Total					

Other Total					
Equity, End of Period	(\$298,548)	\$0	\$321,985	\$0	\$23,437

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	2005					Total
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
Proceeds of Long-Term Debt						\$0
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County						\$0
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)						\$0
Operating Transfers In						\$0
Tax Increment Transfers In						\$0
Operating Transfers Out						\$0
Tax Increment Transfers Out						\$0
<i>(To the Low and Moderate Income Housing Fund)</i>						
Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2005

Project Area Name College Grove Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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\$223,324	\$0	(\$285,664)	\$0	(\$62,340)
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

Equity, Beginning of Period	\$279,799	\$0	\$491,763	\$0	\$771,562
Prior Period Adjustments	-130,862				(\$130,862)
Residual Equity Transfers					\$0

Other(Specify)	A	B	C	D	E
Total					

Other Total

Equity, End of Period	\$372,261	\$0	\$206,099	\$0	\$578,360
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Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2005

Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Crossroads					
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County	141,721				\$141,721
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)	-40,000				(\$40,000)
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	\$101,721	\$0	\$0	\$0	\$101,721

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2005
 Project Area Name Crossroads

Capital Project Funds	\$732,115	Debt Service Funds	\$0	Low/Moderate Income Housing	\$242,639	Special Revenue/Other	\$0	Total	\$974,754
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

Equity, Beginning of Period	\$18,461	\$0	\$0	\$0	\$18,461
Prior Period Adjustments	-187,709				(\$187,709)
Residual Equity Transfers					\$0

Other(Specify)	A	B	C	D	E
Total					

Other Total

Equity, End of Period	\$562,867	\$0	\$242,639	\$0	\$805,506
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Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	Project Area Name	Statement of Income and Expenditures - Other Financing Sources					Total
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
2005	Dells Imperial						
	Proceeds of Long-Term Debt						\$0
	Proceeds of Refunding Bonds						\$0
	Payment to Refunded Bond Escrow Agent						\$0
	Advances from City/County						\$0
	Sale of Fixed Assets						\$0
	Miscellaneous Financing Sources (Uses)						\$0
	Operating Transfers In						\$0
	Tax Increment Transfers In						\$0
	Operating Transfers Out						\$0
	Tax Increment Transfers Out						\$0
	<i>(To the Low and Moderate Income Housing Fund)</i>						\$0
	Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year **Project Area Name**

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$0	\$0	\$0	\$0
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Equity, Beginning of Period	\$0	\$0	\$0	\$0
Prior Period Adjustments				\$0
Residual Equity Transfers				\$0

Other(Specify)	A	B	C	D	E
Total					

Other Total

Equity, End of Period

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Gateway Center West Project Area					Total
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
Proceeds of Long-Term Debt						\$0
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County						\$0
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)						\$0
Operating Transfers In	151	29,487	-130			\$29,508
Tax Increment Transfers In						\$0
Operating Transfers Out			29,487	21		\$29,508
Tax Increment Transfers Out						\$0
<i>(To the Low and Moderate Income Housing Fund)</i>						
Total Other Financing Sources (Uses)	\$151	\$29,487	(\$29,617)	(\$21)		\$0

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2005

Project Area Name Gateway Center West Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
\$68,510	\$511	\$21,395	\$0	\$90,416

Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

Equity, Beginning of Period	\$261,435	\$117,516	\$17,159	\$0	\$396,110
Prior Period Adjustments		4			\$4
Residual Equity Transfers					\$0

Other(Specify)	A	B	C	D	E
Total					

Other Total \$486,530

Equity, End of Period \$329,945

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2005

Project Area Name Grantville

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County	411,869				\$411,869
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	\$411,869	\$0	\$0	\$0	\$411,869

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2005
 Project Area Name Grantville

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$0	\$0	\$0	(\$70)
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Equity, Beginning of Period	\$0	\$0	\$0	\$0
Prior Period Adjustments				\$0
Residual Equity Transfers				\$0

Other(Specify)	A	B	C	D	E	
Total						

Other Total

Equity, End of Period	\$0	\$0	\$0	(\$70)
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Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	Horton Plaza Project Area					Total
2005	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
Project Area Name						
Proceeds of Long-Term Debt						\$0
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County						\$0
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)						\$0
Operating Transfers In	605,000	-815,705		0		(\$210,705)
Tax Increment Transfers In						\$0
Operating Transfers Out	50,000		805,636	-1,066,341		(\$210,705)
Tax Increment Transfers Out						\$0
<i>(To the Low and Moderate Income Housing Fund)</i>						
Total Other Financing Sources (Uses)	\$555,000	(\$815,705)	(\$805,636)	\$1,066,341		\$0

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year: 2005
 Project Area Name: Horton Plaza Project Area

Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Equity, Beginning of Period	\$21,427,002	\$13,395,758	\$9,749,617	\$1,685,472	\$46,257,849
Prior Period Adjustments		2,970	-54,910	11,142	(\$40,798)
Residual Equity Transfers					\$0

Other(Specify)	A	B	C	D	E
Total					

Other Total

Equity, End of Period

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Fiscal Year					Total
	2005	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	
Proceeds of Long-Term Debt						\$0
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County						\$0
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)						\$0
Operating Transfers In						\$0
Tax Increment Transfers In						\$0
Operating Transfers Out						\$0
Tax Increment Transfers Out						\$0
<i>(To the Low and Moderate Income Housing Fund)</i>						\$0
Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year: 2005
 Project Area Name: Linda Vista Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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\$47,283	\$0	(\$156,759)	\$0	(\$109,476)
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

Equity, Beginning of Period	\$733,964	\$0	\$167,194	\$0	\$901,158
Prior Period Adjustments	-1				(\$1)
Residual Equity Transfers					\$0

Other(Specify)	A	B	C	D	E
Total					

Other Total

\$781,246	\$0	\$10,435	\$0	\$791,681
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Equity, End of Period

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2005

Project Area Name Mount Hope Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In	-144,225	373,890	12,733	59,124	\$301,522
Tax Increment Transfers In					\$0
Operating Transfers Out		59,124	176,090	66,308	\$301,522
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	(\$144,225)	\$314,766	(\$163,357)	(\$7,184)	\$0

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2005
 Project Area Name Mount Hope Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
(\$220,834)	(\$59,121)	\$25,038	\$0	(\$254,917)

Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

Equity, Beginning of Period	\$1,793,568	\$568,857	\$383,190	\$0	\$2,745,615
Prior Period Adjustments	84,184	19			\$84,203
Residual Equity Transfers					\$0

Other(Specify)	A	B	C	D	E
Total					

Other Total

Equity, End of Period	\$1,656,918	\$509,755	\$408,228	\$0	\$2,574,901
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Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Fiscal Year 2005					Total
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
Proceeds of Long-Term Debt						\$0
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County						\$0
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)						\$0
Operating Transfers In						\$0
Tax Increment Transfers In						\$0
Operating Transfers Out						\$0
Tax Increment Transfers Out						\$0
<i>(To the Low and Moderate Income Housing Fund)</i>						\$0
Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2005

Project Area Name

Naval Training Center Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$782,854	\$0	\$552,155	\$0	\$1,335,009
Equity, Beginning of Period	\$6,480,236	\$0	\$391,405	\$0	\$6,871,641
Prior Period Adjustments	-5,304,011				(\$5,304,011)
Residual Equity Transfers					\$0
Other(Specify)					
Total					
Other Total					
Equity, End of Period	\$1,959,079	\$0	\$943,560	\$0	\$2,902,639

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Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	North Bay Project Area					Total
2005	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
Proceeds of Long-Term Debt						\$0
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County						\$0
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)	-145,000					(\$145,000)
Operating Transfers In	370,359	-81,507		-31,673		\$257,179
Tax Increment Transfers In						\$0
Operating Transfers Out			218,493	38,686		\$257,179
Tax Increment Transfers Out						\$0
<i>(To the Low and Moderate Income Housing Fund)</i>						
Total Other Financing Sources (Uses)	\$225,359	(\$81,507)	(\$218,493)	(\$70,359)		(\$145,000)

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year: 2005
 Project Area Name: North Bay Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
\$368,364	(\$540,777)	\$381,048	\$24,305	\$232,940

Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

Equity, Beginning of Period	\$1,785,972	\$1,787,997	\$1,259,847	\$2,916,460	\$7,750,276
Prior Period Adjustments		53		34,005	\$34,058
Residual Equity Transfers					\$0

Other(Specify)	A	B	C	D	E
Total					

Other Total

Equity, End of Period	\$2,154,336	\$1,247,273	\$1,640,895	\$2,974,770	\$8,017,274
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Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Fiscal Year				Total
	2005	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Revenue/Other	
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County	734,776				\$734,776
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)	-90,000			-4,903,197	(\$4,993,197)
Operating Transfers In	6,948,145		378,760		\$7,326,905
Tax Increment Transfers In					\$0
Operating Transfers Out			294,343	7,032,562	\$7,326,905
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	\$7,582,921	\$378,760	(\$294,343)	(\$11,935,759)	(\$4,258,421)

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year: 2005
 Project Area Name: North Park Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$1,936,118	(\$3,318)	\$445,693	(\$11,759,585)	(\$9,381,092)

Equity, Beginning of Period	\$2,317,609	\$1,757,174	\$556,829	\$11,691,321	\$16,322,933
Prior Period Adjustments	-251,013	48		2,515	(\$248,450)
Residual Equity Transfers					\$0

Other(Specify)	A	B	C	D	E
Total					

Other Total

Equity, End of Period	\$4,002,714	\$1,753,904	\$1,002,522	(\$65,749)	\$6,693,391
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Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2005	Pacific Beach Project Area					
	Proceeds of Long-Term Debt					\$0
	Proceeds of Refunding Bonds					\$0
	Payment to Refunded Bond Escrow Agent					\$0
	Advances from City/County					\$0
	Sale of Fixed Assets					\$0
	Miscellaneous Financing Sources (Uses)					\$0
	Operating Transfers In					\$0
	Tax Increment Transfers In					\$0
	Operating Transfers Out					\$0
	Tax Increment Transfers Out					\$0
	<i>(To the Low and Moderate Income Housing Fund)</i>					
	Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year:

Project Area Name:

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$0	\$0	\$0	\$0	\$0
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Equity, Beginning of Period	\$0	\$0	\$0	\$0	\$0
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0

Other(Specify)	A	B	C	D	E
<input type="text"/>					
Total					

Other Total:

Equity, End of Period:

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Project Area Name	Fiscal Year		San Ysidro Project Area				Total
	2005		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	
Proceeds of Long-Term Debt							\$0
Proceeds of Refunding Bonds							\$0
Payment to Refunded Bond Escrow Agent							\$0
Advances from City/County							\$0
Sale of Fixed Assets							\$0
Miscellaneous Financing Sources (Uses)			-172,873				(\$172,873)
Operating Transfers In							\$0
Tax Increment Transfers In							\$0
Operating Transfers Out							\$0
Tax Increment Transfers Out							\$0
<i>(To the Low and Moderate Income Housing Fund)</i>							
Total Other Financing Sources (Uses)			(\$172,873)	\$0	\$0	\$0	(\$172,873)

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2005
 Project Area Name San Ysidro Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$0	\$317,305	\$0	\$278,225
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Equity, Beginning of Period	\$607,902	\$282,974	\$0	\$890,876
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Prior Period Adjustments				\$0
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Residual Equity Transfers				\$0
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Other(Specify)	A	B	C	D	E
Total					

Other Total					
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Equity, End of Period	\$568,822	\$600,279	\$0	\$1,169,101
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Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2005

Project Area Name Southcrest Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County	39,620				\$39,620
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In	26,340	743,966	59,773	11,248	\$841,327
Tax Increment Transfers In					\$0
Operating Transfers Out	699,003	11,248	82,538	48,538	\$841,327
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	(\$633,043)	\$732,718	(\$22,765)	(\$37,290)	\$39,620

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2005

Project Area Name Southcrest Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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	\$547,210	(\$48,737)	\$151,309	(\$31,328)	\$618,454
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

Equity, Beginning of Period	\$1,257,193	\$446,561	\$137,680	\$31,328	\$1,872,762
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Prior Period Adjustments		9			\$9
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Residual Equity Transfers					\$0
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Refresh

	A	B	C	D	E
Total					

Other Total					
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Equity, End of Period	\$1,804,403	\$397,833	\$288,989	\$0	\$2,491,225
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Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year	2005	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Assets and Other Debits								
Cash and Imprest Cash	134,936,905	29,756	28,046,493	133,052,127				\$296,065,281
Cash with Fiscal Agent		88						\$88
Tax Increments Receivable	3,394,594		818,022					\$4,212,616
Accounts Receivable	12,427							\$12,427
Accrued Interest Receivable	937,877	5,989	206,610	369,013				\$1,519,489
Loans Receivable	6,866,477		20,043,022					\$26,909,499
Contracts Receivable								\$0
Lease Payments Receivable								\$0
Unearned Finance Charge								\$0
Due from Capital Projects Fund								\$0
Due from Debt Service Fund								\$0
Due from Low/Moderate Income Housing Fund								\$0
Due from Special Revenue/Other Funds	76,414,067	2,477,450	1,436,244					\$80,327,761

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Balance Sheet - Assets and Other Debits

Fiscal Year	2005	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Investments			56,367,475					\$56,367,475
Other Assets		803,977						\$803,977
Investments: Land Held for Resale		22,542,600		12,691,027				\$35,233,627
Allowance for Decline In Value of Land Held for Resale								\$0
Fixed Assets: Land, Structures, and Improvements								\$0
Equipment								\$0
Amount Available In Debt Service Fund						143,356,923		\$143,356,923
Amount to be Provided for Payment of Long-Term Debt						561,175,373		\$561,175,373
Total Assets and Other Debits		\$245,908,924	\$58,880,758	\$63,241,418	\$133,421,140	\$704,532,296	\$0	\$1,205,984,536

(Must Equal Total Liabilities, Other Credits, and Equities)

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2005	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
Liabilities and Other Credits								
Accounts Payable		8,721,570	56,278	1,282,085				\$10,059,933
Interest Payable								\$0
Tax Anticipation Notes Payable								\$0
Loans Payable								\$0
Other Liabilities		11,313,316		20,137,635				\$31,450,951
Due to Capital Projects Fund					76,414,067			\$76,414,067
Due to Debt Service Fund					2,477,450			\$2,477,450
Due to Low/Moderate Income Housing Fund					1,436,244			\$1,436,244
Due to Special Revenue/Other Funds								\$0
Tax Allocation Bonds Payable						79,695,000		\$79,695,000
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds						374,600,539		\$374,600,539
All Other Long-Term Debt								\$0
Total Liabilities and Other Credits		\$20,034,886	\$56,278	\$21,419,720	\$80,327,761	\$704,532,296		\$826,370,941

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2005	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
Equities								
Investment In General Fixed Assets								\$0
Fund Balance Reserved		141,078,495	58,824,480	52,254,486				\$252,157,461
Fund Balance Unreserved-Designated		81,378,408		6,050,641	1,555,476			\$88,984,525
Fund Balance Unreserved-Undesignated		3,417,135		-16,483,429	51,537,903			\$38,471,609
Total Equities		\$225,874,038	\$58,824,480	\$41,821,698	\$53,093,379		\$0	\$379,613,595
Total Liabilities, Other Credits, and Equities		\$245,908,924	\$58,880,758	\$63,241,418	\$133,421,140	\$704,532,296	\$0	\$1,205,984,536

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Summary, Combined Transfers In/Out

Fiscal Year 2005

Operating Transfers In	\$131,527,633
Tax Increment Transfers In	\$0
Operating Transfers Out	\$131,527,633
Tax Increment Transfers Out	\$0

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures**

Revenues - Consolidated

Fiscal Year 2005

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	\$44,526,823	\$29,891,264	\$18,604,520	\$0	\$93,022,607
Special Supplemental Subvention	\$0	\$0	\$0	\$0	\$0
Property Assessments	\$0	\$0	\$0	\$0	\$0
Sales and Use Tax	\$0	\$0	\$0	\$0	\$0
Transient Occupancy Tax	\$0	\$0	\$0	\$0	\$0
Interest Income	\$3,205,588	\$904,775	\$722,626	\$7,565,532	\$12,398,521
Rental Income	\$932,805	\$0	\$190,664	\$0	\$1,123,469
Lease Income	\$0	\$0	\$0	\$0	\$0
Sale of Real Estate	\$6,370,098	\$0	\$0	\$0	\$6,370,098
Gain on Land Held for Resale	\$0	\$0	\$0	\$0	\$0
Federal Grants	\$0	\$0	\$0	\$0	\$0
Grants from Other Agencies	\$0	\$0	\$0	\$0	\$0
Bond Administrative Fees	\$0	\$0	\$0	\$0	\$0
Other Revenues	\$12,061,178	\$146,578	\$266,298	\$0	\$12,474,054
Total Revenues	\$67,096,492	\$30,942,617	\$19,784,108	\$7,565,532	\$125,388,749

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures

Expenditures - Consolidated

Fiscal Year 2005

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Administration Costs	\$14,302,632	\$0	\$1,118,711	\$0	\$15,421,343
Professional Services	\$1,606,667	\$0	\$146,022	\$0	\$1,752,689
Planning, Survey, and Design	\$4,412,915	\$0	\$348,277	\$0	\$4,761,192
Real Estate Purchases	\$10,329,948	\$0	\$5,029,200	\$0	\$15,359,148
Acquisition Expense	\$2,488,384	\$0	\$44,648	\$0	\$2,533,032
Operation of Acquired Property	\$633,923	\$0	\$73,767	\$0	\$707,690
Relocation Costs	\$11,940	\$0	\$913	\$0	\$12,853
Relocation Payments	\$45,497	\$0	\$8,692	\$0	\$54,189
Site Clearance Costs	\$2,431,400	\$0	\$3,394	\$0	\$2,434,794
Project Improvement / Construction Costs	\$20,825,860	\$300,000	\$1,453,738	\$0	\$22,579,598
Disposal Costs	\$0	\$0	\$0	\$0	\$0
Loss on Disposition of Land Held for Resale	\$0	\$0	\$0	\$0	\$0

Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report
Statement of Income and Expenditures

Expenditures - Consolidated

Fiscal Year 2005

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E
Decline in Value of Land Held for Resale	\$0	\$0	\$0	\$0	\$0
Rehabilitation Costs	\$3,024,703	\$0	\$10,598,067	\$0	\$13,622,770
Rehabilitation Grants	\$0	\$0	\$0	\$0	\$0
Interest Expense	\$140,548	\$22,770,183	\$0	\$0	\$22,910,731
Fixed Asset Acquisitions	\$0	\$0	\$0	\$0	\$0
Subsidies to Low and Moderate Income Housing Fund	\$0	\$0	\$0	\$0	\$0
Debt Issuance Costs	\$31,253	\$305,080	\$18,730	\$2,310,736	\$2,665,799
Other Expenditures Including Pass Through Payment(s)	\$15,319,852	\$0	\$463,367	\$0	\$15,783,219
Debt Principal Payments:					
Tax Allocation Bonds and Notes	\$0	\$4,960,000	\$0	\$0	\$4,960,000
Revenue Bonds and Certificates of Participation	\$0	\$2,883,534	\$0	\$0	\$2,883,534
City/County Advances and Loans	\$0	\$8,046,772	\$0	\$0	\$8,046,772
U.S., State and Other Long-Term Debt	\$3,000,000	\$281,733	\$0	\$0	\$3,281,733
Total Expenditures	\$78,605,522	\$39,547,302	\$19,307,526	\$2,310,736	\$139,771,086
Excess (Deficiency) Revenues Over (Under) Expenditures	(\$11,509,030)	(\$8,604,685)	\$476,582	\$5,254,796	(\$14,382,337)

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures
Other Financing Sources (Uses) - Consolidated**

Fiscal Year 2005

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Proceeds of Long-Term Debt	\$0	\$0	\$0	\$147,725,000	\$147,725,000
Proceeds of Refunding Bonds	\$0	\$0	\$0	\$0	\$0
Payment to Refunded Bond Escrow Agent	\$0	\$34,741,303	\$0	\$0	\$34,741,303
Advances from City/County	\$5,136,140	\$1,704,458	\$0	\$1,385,400	\$8,225,998
Sale of Fixed Assets	\$0	\$0	\$0	\$0	\$0
Miscellaneous Financing Sources (Uses)	(\$1,720,676)	(\$510,134)	\$496,000	(\$4,903,197)	(\$6,638,007)
Operating Transfers In	\$77,146,112	\$52,449,748	\$1,879,494	\$52,279	\$131,527,633
Tax Increment Transfers In			\$0		\$0
Operating Transfers Out	\$3,109,704	\$120,303	\$5,609,913	\$122,687,713	\$131,527,633
Tax Increment Transfers Out <i>(To the Low and Moderate Income Housing Fund)</i>	\$0	\$0			\$0
Total Other Financing Sources (Uses)	\$77,451,872	\$18,782,466	(\$3,234,419)	\$21,571,769	\$114,571,688

**Redevelopment Agency Of The City Of San Diego
Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures
Other Financing Sources (Uses) - Consolidated**

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$65,942,842	\$10,177,781	(\$2,757,837)	\$26,826,565	\$100,189,351
Equity Beginning of Period	\$186,651,748	\$48,638,874	\$46,066,962	\$26,128,706	\$307,486,290
Prior Year Adjustments	(\$26,720,552)	\$7,825	(\$1,487,427)	\$138,108	(\$28,062,046)
Residual Equity Transfers	\$0	\$0	\$0	\$0	\$0
Other (Explain)	\$0	\$0	\$0	\$0	\$0
Equity, End of Period	\$225,874,038	\$58,824,480	\$41,821,698	\$53,093,379	\$379,613,595

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Detailed Summary of Footnotes For Fiscal Year 2004-05

Forms	Column	Additional Details	Footnotes
Assessed Valuations Data			
Frozen Base Assessed Valuation	C	PROJECT_AREA_NAME = 'Grantville'	No Assessment information has been provided yet. Grantville became a Project Area in FY2005.
Frozen Base Assessed Valuation	C	PROJECT_AREA_NAME = 'Naval Training Center Project Area'	Base Assessment is currently \$0
Frozen Base Assessed Valuation	C	PROJECT_AREA_NAME = 'Crossroads'	This is the first State Controller's Report in which we are reporting the base value. The information is per the March 28, 2005 letter from Christopher P. Glimore, Deputy Controller, County of San Diego.
Pass Through / School District Assistance			
Cities	C	PROJECT_AREA_NAME = 'Crossroads'	This payment is for FY04 and an estimated amount for FY05
Total Paid to Taxing Agencies	C	PROJECT_AREA_NAME = 'North Bay Project Area'	FY04 & FY05 payments
Total Paid to Taxing Agencies	C	PROJECT_AREA_NAME = 'North Park Project Area'	FY04 & FY05 payments
Total Paid to Taxing Agencies	C	PROJECT_AREA_NAME = 'San Ysidro Project Area'	FY04 & FY05 payments
Total Paid to Taxing Agencies	C	PROJECT_AREA_NAME = 'Crossroads'	Not all FY05 has been paid yet
Total Paid to Taxing Agencies	C	PROJECT_AREA_NAME = 'Naval Training Center Project Area'	FY04 & FY05 payments
Agency Long-Term Debt			
Interest Added to Principal	A	BOND_TYPE = 'Financing Authority Bonds' and YEAR_AUTHORIZATION = 1999 and PURPOSE_ISSUE = 'General Operations' and PROJECT_AREA_NAME = 'City Heights Project Area'	Accretion

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Detailed Summary of Footnotes For Fiscal Year 2004-05

Forms	Column	Additional Details	Footnotes
Other Financing Sources (Uses)			
Prior Period Adjustments	A	PROJECT_AREA_NAME = 'Mount Hope Project Area'	Correction to the FY03 beginning Fund Balance.
Prior Period Adjustments	A	PROJECT_AREA_NAME = 'Centre City Project Area'	Adjustment due to revenue reclassifications, expenditure reclassifications, and FY02 restatement to Land Held for Resale.
Prior Period Adjustments	A	PROJECT_AREA_NAME = 'Naval Training Center Project Area'	FY02 restatement adjustment for Land Held for Resale
Prior Period Adjustments	A	PROJECT_AREA_NAME = 'City Heights Project Area'	Adjustment to account for the deferred payment of administrative expenses.
Prior Period Adjustments	A	PROJECT_AREA_NAME = 'Barrio Logan Project Area'	Adjustment of \$516,575.94 to account for the deferred payment of administrative expenses was posted after the FY04 SCR.
Prior Period Adjustments	A	PROJECT_AREA_NAME = 'College Community Redevelopment'	Adjustment to account for the deferred payment of administrative expenses.
Prior Period Adjustments	A	PROJECT_AREA_NAME = 'Central Imperial'	FY02 Restatement Adjustments for rounding, sale of land held for resale, and fixed assets
Prior Period Adjustments	A	PROJECT_AREA_NAME = 'Linda Vista Project Area'	Rounding
Prior Period Adjustments	A	PROJECT_AREA_NAME = 'North Park Project Area'	Interest accrual
Prior Period Adjustments	A	PROJECT_AREA_NAME = 'Crossroads'	To account for the deferred payment of administrative expenses
Prior Period Adjustments	B	PROJECT_AREA_NAME = 'Southcrest Project Area'	Accrued Interest adjustment
Prior Period Adjustments	B	PROJECT_AREA_NAME = 'Horton Plaza Project Area'	Adjustments to accrued interest and transfers.
Prior Period Adjustments	B	PROJECT_AREA_NAME = 'North Bay Project Area'	Interest accrual
Prior Period Adjustments	B	PROJECT_AREA_NAME = 'Mount Hope Project Area'	Accrued interest posted for Bond Funds.

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Detailed Summary of Footnotes For Fiscal Year 2004-05

Forms	Column	Additional Details	Footnotes
Prior Period Adjustments	B	PROJECT_AREA_NAME = 'Gateway Center West Project Area'	Accrued interest was posted to the Bond Funds.
Prior Period Adjustments	B	PROJECT_AREA_NAME = 'North Park Project Area'	Interest accrual
Prior Period Adjustments	B	PROJECT_AREA_NAME = 'Central Imperial'	Interest accrual of \$6.38 was posted after the FY04 SCR
Prior Period Adjustments	B	PROJECT_AREA_NAME = 'City Heights Project Area'	Accrued interest adjustment and a correction to the entries recorded per the Bond Trustee statements.
Prior Period Adjustments	B	PROJECT_AREA_NAME = 'Centre City Project Area'	Adjustments due to accrued interest, Note Payable correction, and a Transfer correction.
Prior Period Adjustments	C	PROJECT_AREA_NAME = 'Centre City Project Area'	Adjustments due to revenue reclassification, Land Held for Resale correction for FY04, Land Held for Resale reclassification, FY02 restatement for Land Held for Resale.
Prior Period Adjustments	C	PROJECT_AREA_NAME = 'City Heights Project Area'	Reversal of duplicative Cost of Issuance expenditures for the 2003 Bond issuances.
Prior Period Adjustments	C	PROJECT_AREA_NAME = 'Horton Plaza Project Area'	FY02 restatement to Land Held for Resale.
Prior Period Adjustments	D	PROJECT_AREA_NAME = 'Centre City Project Area'	GASB 31 adjustment for Bond funds posted after FY04 SCR.
Prior Period Adjustments	D	PROJECT_AREA_NAME = 'North Bay Project Area'	GASB 31 adjustment
Prior Period Adjustments	D	PROJECT_AREA_NAME = 'North Park Project Area'	Interest accrual
Prior Period Adjustments	D	PROJECT_AREA_NAME = 'Horton Plaza Project Area'	Adjustments for accrued interest, FY04 beginning balance, and reclassification of expenditures.

Redevelopment Agency of the City of San Diego

ATTACHMENT 2
CALIFORNIA DEPARTMENT OF HOUSING AND
COMMUNITY DEVELOPMENT REPORT
(PRINTED VERSION OF ELECTRONIC SUBMISSION)

Fiscal Year 2005

CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
REDEVELOPMENT AGENCY ANNUAL HOUSING ACTIVITY REPORT
FY ENDING: 06 / 30 / 05

Agency Name and Address:

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
600 B STREET, FOURTH FLOOR
SAN DIEGO, CA 92101

County of Jurisdiction:

SAN DIEGO

Health & Safety Code Section 33080.1 requires agencies to annually report on their Low & Moderate Income Housing Fund and housing activities for the Department of Housing and Community Development (HCD) to report on agencies' activities in accordance with Section 33080.6. Section 33080.3 specifies agencies must send this form, HCD Schedules, and an Audit report to the State Controller.

Please answer each question below. Your answers determine which HCD SCHEDULES must be completed in order for the agency to fulfill the statutory requirement to report LMIHF housing activity and fund balances for the reporting period.

1. Check one of the items below to identify the Agency's status at the end of the reporting period:
 New (Agency formation occurred during reporting year. No financial transactions were completed).
 Active (Financial and/or housing transactions occurred during the reporting year)
 Inactive (No financial and/or housing transactions occurred during the reporting year). ONLY COMPLETE ITEM 7
 Dismantled (Agency adopted an ordinance to dissolve itself). ONLY COMPLETE ITEM 7
2. How many adopted project areas did the agency have during the reporting period? 16
How many project areas were merged during the reporting period? 0
If the agency has one or more adopted project areas, complete SCHEDULE HCD-A for each project area.
If the agency has no adopted project areas, DO NOT complete SCHEDULE HCD-A.
3. Within an area outside of any adopted redevelopment project area(s): (a) did the agency destroy or remove any dwelling units or displace any households over the reporting period, (b) does the agency intend to displace any households over the next reporting period, (c) did the agency permit the sale of any owner-occupied unit prior to the expiration of land use controls over the reporting period, and/or (d) did the agency execute a contract or agreement for the construction of any affordable units over the next two years?
 Yes (any question). Complete SCHEDULE HCD-B.
 No (all questions). DO NOT complete SCHEDULE HCD-B.
4. Did the agency have any funds in the Low & Moderate Income Housing Fund during the reporting period?
 Yes. Complete SCHEDULE HCD-C.
 No. DO NOT complete SCHEDULE HCD-C.
5. During the reporting period, were housing units completed within a project area and/or assisted by the agency outside a project area?
 Yes. Complete all applicable HCD SCHEDULES D1-D7 for each housing project completed and HCD SCHEDULE E.
 No. DO NOT complete HCD SCHEDULES D1-D7 or HCD SCHEDULE E.
6. Indicate whether HCD financial and housing activity information has been reported using method A and/or B checked below:
 A. Forms. All required HCD SCHEDULES A, B, C, D1-D7, and E are attached.
 B. On-line (<http://www.hcd.ca.gov/rda/>) "Lock Report" date: 01/05/2006. HCD SCHEDULES not required.
(lock date is shown under "Admin" Area and "Report Change History")
7. To the best of my knowledge: (a) the representations made above and (b) agency information reported are correct.

01/05/2006

Date

Elaine DuVal

Signature of Authorized Agency Representative

Redevelopment Finance Specialist

Title

619.533.5429

Telephone Number

- **IF NOT REQUIRED TO REPORT, SUBMIT ONLY A PAPER COPY OF THIS PAGE.**
- **IF REQUIRED TO REPORT, AND REPORTING BY USING PAPER COPY SCHEDULES, SUBMIT THIS PAGE AND ALL APPLICABLE HCD FORMS (SCHEDULES A-E)**
- **IF REPORTING ON-LINE, PROOF OF ELECTRONIC REPORTING IS "CONFIRMATION LETTER" UPON LOCKING REPORT**
- **BOTH PAPER COPY REPORTING AND ON-LINE REPORTING REQUIRE A COPY OF THE AUDIT REPORT BE SENT TO:**

THE STATE CONTROLLER
Division of Accounting and Reporting
Local Government Reporting Section
3301 C Street, Suite 500-Sacramento, CA 95816

Confirmation of Redevelopment Agency On-Line Filing of Annual HCD Report

To: State Controller
Division of Accounting and Reporting
Local Government Reporting Section
P.O.Box. 942850
Sacramento, CA 94250

This notice is automatically generated by HCD's On-Line Reporting System. The purpose is to inform and verify to the SCO that the redevelopment agency electronically filed the annual HCD report and HCD, by this notice, electronically received the annual HCD report.

Below identifies the reporting redevelopment agency, authorized person who filed the report, and the date and time HCD received the agency's annual report:

Redevelopment Agency: SAN DIEGO CITY RDA

Agency Administrator: Elaine DuVal

Date: 01/05/2006

Time: 04:13 pm

Note to Redevelopment Agency:

Send this notice and a copy of the agency's independent auditor's report and financial statement to the SCO at the above address. It is not necessary to submit a paper copy of HCD's reporting schedules to either the SCO or HCD.

California Redevelopment Agencies - Fiscal Year 2004/2005
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial Summary
 SAN DIEGO CITY RDA

Adjusted Beginning Balance	Project Area Receipts	Agency Other Revenue	Total Expenses	Net Resources Available	Other Housing Fund Assets	Total Housing Fund Assets	Encumbrances	* Unencumbered Balance	Unencumbered Designated	Unencumbered Not Designated
\$31,888,508	\$21,663,732	\$0	\$24,421,570	\$29,130,670	\$12,691,027	\$41,821,697	\$21,875,824	\$7,254,846	\$6,050,641	\$1,204,205

Expenses	Debt Service	Housing Construction	Housing Rehabilitation	Other	Planning and Administration Costs	Property Acquisition	Subsidies	Total
2004/2005	\$5,628,772	\$1,453,738	\$10,398,067	-\$512,632	\$1,613,011	\$5,160,614	\$680,000	\$24,421,570

*The Unencumbered Balance is equal to Net Resources Available minus Encumbrances

Note: Print this report in Landscape Orientation (Use the Print Icon just above, then Properties then Landscape)

California Redevelopment Agencies - Fiscal Year 2004/2005
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial and Program Detail
 SAN DIEGO CITY RDA

	Beginning Balance	\$34,885,349
	Adjustment to Beginning Balance	-\$2,996,841
	Adjusted Beginning Balance	\$31,888,508
Total Tax Increment From PA(s) \$18,604,522	Total Receipts from PA(s)	\$21,663,732
	Other Revenues not reported on Schedule A	\$0
	Sum of Beginning Balance and Revenues	\$53,552,240

<u>Expenditure</u>	<u>Item</u>	<u>Subitem</u>	<u>Amount</u>	<u>Remark</u>
Debt Service				
	Debt Issuance Costs		\$18,730	
	Debt Principal Payments	Tax Allocation, Bonds & Notes	\$5,610,042	
		Subtotal of Debt Service	\$5,628,772	
Housing Construction				
	No Information Provided		\$1,453,738	
		Subtotal of Housing Construction	\$1,453,738	
Housing Rehabilitation				
	No Information Provided		\$10,398,067	
		Subtotal of Housing Rehabilitation	\$10,398,067	
Other				
	No Information Provided		-\$512,632	Reversal of prior year reimbursements
		Subtotal of Other	-\$512,632	
Planning and Administration Costs				
	Administration Costs		\$1,118,711	
	Planning, Survey/Design		\$348,278	
	Professional Services		\$146,022	

California Redevelopment Agencies - Fiscal Year 2004/2005
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial and Program Detail
 SAN DIEGO CITY RDA

Expenditure			
<u>Item</u>	<u>Subitem</u>	<u>Amount</u>	<u>Remark</u>
Planning and Administration Costs			
	Subtotal of Planning and Administration Costs	\$1,613,011	
Property Acquisition			
Acquisition Expense		\$44,648	
Land Purchases		\$5,029,200	
Operation of Acquired Property		\$73,767	
Relocation Costs		\$913	
Relocation Payments		\$8,692	
Site Clearance Costs		\$3,394	
	Subtotal of Property Acquisition	\$5,160,614	
Subsidies from the LMIHF			
1st Time Homebuyer Down Payment Assistance		\$480,000	
Purchase of Affordability Cov.		\$200,000	
	Subtotal of Subsidies from the LMIHF	\$680,000	
	Total Expenditures	\$24,421,570	

Net Resources Available \$29,130,670

Indebtedness For Setasides Deferred \$0

Other Housing Fund Assets			
<u>Category</u>		<u>Amount</u>	<u>Remark</u>
Value of Land Purchased with Housing Funds		\$12,691,027	
	Total Other Housing Fund Assets	\$12,691,027	

Total Fund Equity \$41,821,697

2000/2001	\$7219085			
2001/2002	\$9049450	sum of 4 Previous Years'	Prior Year Ending	Excess Surplus for
2002/2003	\$12551072	Tax Increment for 2004/2005	Unencumbered Balance	2004/2005
2003/2004	\$13890519	\$42710126	\$14,133,571	\$0

California Redevelopment Agencies - Fiscal Year 2004/2005
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial and Program Detail
 SAN DIEGO CITY RDA

Sum of Current and 3 Previous Years' Tax Increments	\$54,095,563
Adjusted Balance	\$7,254,846
Excess Surplus for next year	\$0
Net Resources Available	\$29,130,670
Unencumbered Designated	\$6,050,641
Unencumbered Undesignated	\$1,204,205
Total Encumbrances	\$21,875,824
Unencumbered Balance	\$7,254,846
Unencumbered Balance Adjusted for Debt Proceeds	\$0
Unencumbered Balance Adjusted for Land Sales	\$0
Excess Surplus Expenditure Plan	No
Excess Surplus Plan Adoption Date	

Site Improvement Activities Benefiting Households				
<u>Income Level</u>	<u>Low</u>	<u>Very Low</u>	<u>Moderate</u>	<u>Total</u>

Land Held for Future Development					
<u>Site Name</u>	<u>Num Of Acres</u>	<u>Zoning</u>	<u>Purchase Date</u>	<u>Estimated Start Date</u>	<u>Remark</u>

Use of the Housing Fund to Assist Mortgagees

Income Adjustment Factor	<input style="width: 90%;" type="text"/>	Requirements Completed	<input style="width: 90%;" type="text"/>
Home	\$ <input style="width: 80%;" type="text"/>	Hope	\$ <input style="width: 80%;" type="text"/>

Non Housing Redevelopment Funds Usage

Resource Needs

LMIHF Deposits/Withdrawals				
<u>Document Name</u>	<u>Document Date</u>	<u>Custodian Name</u>	<u>Custodian Phone</u>	<u>Copy Source</u>

Achievements
Description

California Redevelopment Agencies-Fiscal Year 2004/2005
 Project Area Contributions to Low and Moderate Income Housing Funds
 Sch A Project Area Summary Report
 SAN DIEGO CITY RDA

Project Area	100% of Tax Increment	20% Set Aside Requirement	Tax Increment Allocated	Amount Exempted	Deferral	Tax Incr. Deposited to Hsing Fund	Percent of Tax Incr Dep	Repayment Deferrals	Other Income	Total Deposited to Housing
BARRIO LOGAN PROJECT	\$298,915	\$59,783	\$59,783	\$0	\$0	\$59,783	20%	\$0	\$1,208	\$60,991
CENTRAL IMPERIAL	\$1,603,809	\$320,762	\$320,762	\$0	\$0	\$320,762	20.00%	\$0	\$82,047	\$402,809
CENTRE CITY PROJECT	\$57,637,139	\$11,527,428	\$11,527,427	\$0	\$0	\$11,527,427	20.00%	\$0	\$860,601	\$12,388,028
CITY HEIGHTS PROJECT	\$8,935,771	\$1,787,154	\$1,787,154	\$0	\$0	\$1,787,154	20.00%	\$0	\$1,772,729	\$3,559,883
COLLEGE COMMUNITY	\$235,527	\$47,105	\$47,105	\$0	\$0	\$47,105	20.00%	\$0	\$7,272	\$54,377
COLLEGE GROVE PROJECT	\$794,723	\$158,945	\$158,945	\$0	\$0	\$158,945	20.00%	\$0	\$8,564	\$167,509
CROSSROADS	\$1,216,759	\$243,352	\$243,352	\$0	\$0	\$243,352	20.00%	\$0	\$1,332	\$244,684
GATEWAY CTR. WEST PROJECT	\$258,628	\$51,726	\$51,726	\$0	\$0	\$51,726	20.00%	\$0	\$477	\$52,203
HORTON PLAZA PROJECT	\$7,210,818	\$1,442,164	\$1,442,164	\$0	\$0	\$1,442,164	20.00%	\$0	\$161,488	\$1,603,652
LINDA VISTA CTR. PROJECT	\$85,963	\$17,193	\$17,193	\$0	\$0	\$17,193	20.00%	\$0	\$4,958	\$22,151
MT. HOPE PROJECT	\$1,164,814	\$232,963	\$232,963	\$0	\$0	\$232,963	20.00%	\$0	\$21,782	\$254,745
NAVAL TRAINING CENTER	\$2,714,046	\$542,809	\$542,809	\$0	\$0	\$542,809	20.00%	\$0	\$13,098	\$555,907
NORTH BAY	\$3,885,849	\$777,170	\$777,170	\$0	\$0	\$777,170	20.00%	\$0	\$34,917	\$812,087
NORTH PARK	\$3,735,257	\$747,051	\$747,051	\$0	\$0	\$747,051	20.00%	\$0	\$15,736	\$762,787
SAN YSIDRO	\$2,046,658	\$409,332	\$409,332	\$0	\$0	\$409,332	20.00%	\$0	\$9,812	\$419,144
SOUTHCREST PROJECT	\$1,197,928	\$239,586	\$239,586	\$0	\$0	\$239,586	20.00%	\$0	\$63,189	\$302,775
Agency Totals:	\$93,022,604	\$18,604,521	\$18,604,522	\$0	\$0	\$18,604,522	20.00%	\$0	\$3,059,210	\$21,663,732

California Redevelopment Agencies-Fiscal Year 2004/2005
Project Area Contributions to Low and Moderate Income Housing Funds
Sch A Project Area Summary Report
SAN DIEGO CITY RDA

Note: Print this report in Landscape Orientation (Use the Print Icon just above, then Properties then Landscape)

California Redevelopment Agencies- Fiscal Year 2004/2005
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Project Area CENTRE CITY PROJECT							
Type: Inside Project Area		Status: Active					
Plan Adoption: 1976		Plan Expiration Year: 2032					
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$57,637,139	\$11,527,428	\$11,527,427	\$0	\$0	\$11,527,427	20.00%	\$0
Repayment					\$0		
<u>Category</u>							
Interest Income					\$465,083		
Other Revenue					\$204,854		
Rental/Lease Income					\$190,664		
Total Additional Revenue					\$860,601		
Total Housing Fund Deposits for Project Area					\$12,388,028		

Project Area CITY HEIGHTS PROJECT							
Type: Inside Project Area		Status: Active					
Plan Adoption: 1992		Plan Expiration Year: 2032					
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$8,935,771	\$1,787,154	\$1,787,154	\$0	\$0	\$1,787,154	20.00%	\$0
Repayment					\$0		
<u>Category</u>							
Debt Proceeds					\$1,734,118		
Interest Income					\$22,153		
Loan Repayments					\$16,458		
Total Additional Revenue					\$1,772,729		
Total Housing Fund Deposits for Project Area					\$3,559,883		

California Redevelopment Agencies- Fiscal Year 2004/2005
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Project Area COLLEGE COMMUNITY							
Type: Inside Project Area		Status: Active					
Plan Adoption: 1993		Plan Expiration Year: 2033					
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$235,527	\$47,105	\$47,105	\$0	\$0	\$47,105	20.00%	\$0
Repayment					\$0		
<u>Category</u>							
Interest Income					\$7,272		
Total Additional Revenue					\$7,272		
Total Housing Fund Deposits for Project Area					\$54,377		

Project Area COLLEGE GROVE PROJECT							
Type: Inside Project Area		Status: Active					
Plan Adoption: 1986		Plan Expiration Year: 2026					
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$794,723	\$158,945	\$158,945	\$0	\$0	\$158,945	20.00%	\$0
Repayment					\$0		
<u>Category</u>							
Interest Income					\$8,564		
Total Additional Revenue					\$8,564		
Total Housing Fund Deposits for Project Area					\$167,509		

California Redevelopment Agencies- Fiscal Year 2004/2005
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Project Area CROSSROADS

Type: Inside Project Area Status: Active
 Plan Adoption: 2003 Plan Expiration Year: 2033

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$1,216,759	\$243,352	\$243,352	\$0	\$0	\$243,352	20.00%	\$0
				Repayment	\$0		
				<u>Category</u>			
				Interest Income	\$1,332		
				Total Additional Revenue	\$1,332		
				Total Housing Fund Deposits for Project Area	\$244,684		

Project Area GATEWAY CTR. WEST PROJECT

Type: Inside Project Area Status: Active Resolution Date: 18-JUL-94
 Plan Adoption: 1976 Plan Expiration Year: 2016

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$258,628	\$51,726	\$51,726	\$0	\$0	\$51,726	20.00%	\$0
				Repayment	\$0		
				<u>Category</u>			
				Interest Income	\$477		
				Total Additional Revenue	\$477		
				Total Housing Fund Deposits for Project Area	\$52,203		

California Redevelopment Agencies- Fiscal Year 2004/2005
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Project Area HORTON PLAZA PROJECT							
Type: Inside Project Area		Status: Active					
Plan Adoption: 1972		Plan Expiration Year: 2022					
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$7,210,818	\$1,442,164	\$1,442,164	\$0	\$0	\$1,442,164	20.00%	\$0
Repayment					\$0		
<u>Category</u>							
Interest Income					\$116,502		
Rental/Lease Income					\$44,986		
Total Additional Revenue					\$161,488		
Total Housing Fund Deposits for Project Area					\$1,603,652		

Project Area LINDA VISTA CTR. PROJECT							
Type: Inside Project Area		Status: Active					
Plan Adoption: 1972		Plan Expiration Year: 2012					
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$85,963	\$17,193	\$17,193	\$0	\$0	\$17,193	20.00%	\$0
Repayment					\$0		
<u>Category</u>							
Interest Income					\$4,958		
Total Additional Revenue					\$4,958		
Total Housing Fund Deposits for Project Area					\$22,151		

California Redevelopment Agencies- Fiscal Year 2004/2005
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Project Area MT. HOPE PROJECT							
Type: Inside Project Area		Status: Active		Resolution Date: 18-JUL-94			
Plan Adoption: 1982		Plan Expiration Year: 2012					
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$1,164,814	\$232,963	\$232,963	\$0	\$0	\$232,963	20.00%	\$0
				Repayment	\$0		
				<u>Category</u>			
				Debt Proceeds	\$12,733		
				Interest Income	\$9,049		
				Total Additional Revenue	\$21,782		
				Total Housing Fund Deposits for Project Area	\$254,745		

Project Area NAVAL TRAINING CENTER							
Type: Inside Project Area		Status: Active					
Plan Adoption: 1997		Plan Expiration Year: 2027					
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$2,714,046	\$542,809	\$542,809	\$0	\$0	\$542,809	20.00%	\$0
				Repayment	\$0		
				<u>Category</u>			
				Interest Income	\$13,098		
				Total Additional Revenue	\$13,098		
				Total Housing Fund Deposits for Project Area	\$555,907		

California Redevelopment Agencies- Fiscal Year 2004/2005
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Project Area NORTH BAY							
Type: Inside Project Area		Status: Active					
Plan Adoption: 1998		Plan Expiration Year: 2028					
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$3,885,849	\$777,170	\$777,170	\$0	\$0	\$777,170	20.00%	\$0
Repayment					\$0		
<u>Category</u>							
Interest Income					\$34,917		
Total Additional Revenue					\$34,917		
Total Housing Fund Deposits for Project Area					\$812,087		

Project Area NORTH PARK							
Type: Inside Project Area		Status: Active					
Plan Adoption: 1997		Plan Expiration Year: 2027					
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$3,735,257	\$747,051	\$747,051	\$0	\$0	\$747,051	20.00%	\$0
Repayment					\$0		
<u>Category</u>							
Interest Income					\$15,736		
Total Additional Revenue					\$15,736		
Total Housing Fund Deposits for Project Area					\$762,787		

California Redevelopment Agencies- Fiscal Year 2004/2005
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Project Area SAN YSIDRO							
Type: Inside Project Area		Status: Active					
Plan Adoption: 1996		Plan Expiration Year: 2026					
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$2,046,658	\$409,332	\$409,332	\$0	\$0	\$409,332	20.00%	\$0
				Repayment	\$0		
				<u>Category</u>			
				Interest Income	\$9,812		
				Total Additional Revenue	\$9,812		
				Total Housing Fund Deposits for Project Area	\$419,144		

Project Area SOUTHCREST PROJECT							
Type: Inside Project Area		Status: Active		Resolution Date: 18-JUL-94			
Plan Adoption: 1986		Plan Expiration Year: 2028					
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$1,197,928	\$239,586	\$239,586	\$0	\$0	\$239,586	20.00%	\$0
				Repayment	\$0		
				<u>Category</u>			
				Debt Proceeds	\$59,773		
				Interest Income	\$3,416		
				Total Additional Revenue	\$63,189		
				Total Housing Fund Deposits for Project Area	\$302,775		

Agency Totals For All Project Areas:

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$93,022,604	\$18,604,520.8	\$18,604,522	\$0	\$0	\$18,604,522	20%	\$0
				Total Additional Revenue from Project Areas:	\$3,059,210		
				Total Deferral Repayments:	\$0		
				Total Deposit to Housing Fund from Project Areas:	\$21,663,732		

California Redevelopment Agencies - Fiscal Year 2004/2005
 Sch A/B Project Area Program Information
SAN DIEGO CITY RDA

Project Area: **BARRIO LOGAN PROJECT**

UNITS LOST -----

	<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Moderate</u>	<u>Total</u>
<u>Reporting Period: Next</u>					
<u>Other</u>					
Category Households Permanently Displaced - Non Elderly	4	0	0	0	4

REPLACEMENT HOUSING PLAN -----

<u>Report Period</u>	<u>Custodian Name</u>	<u>Adoption Date</u>
Next	Gateway 1 Family Apartments	08-FEB-05

FUTURE UNIT CONSTRUCTION -----

<u>Contract Name</u>	<u>Execution Date</u>	<u>Estimated Completion Date</u>	<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Total</u>
Simpson Housing Solutions/Gateway 1 Family Apartments	03/15/05	02/01/07	31	10	1	42

Project Area: **CENTRAL IMPERIAL**

UNITS LOST -----

	<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Moderate</u>	<u>Total</u>
<u>Reporting Period: Next</u>					
<u>Other</u>					
Category Households Permanently Displaced - Non Elderly	60	0	0	0	60

REPLACEMENT HOUSING PLAN -----

<u>Report Period</u>	<u>Custodian Name</u>	<u>Adoption Date</u>
Next	Ms. Laura Roman - SEDC	07-JUN-05

FUTURE UNIT CONSTRUCTION -----

<u>Contract Name</u>	<u>Execution Date</u>	<u>Estimated Completion Date</u>	<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Total</u>
Hilltop Drive & Euclid Avenue	05/18/04	05/18/06	60	0	0	60

California Redevelopment Agencies - Fiscal Year 2004/2005
 Sch A/B Project Area Program Information
SAN DIEGO CITY RDA

Project Area: **CITY HEIGHTS PROJECT**

UNITS LOST -----

	<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Moderate</u>	<u>Total</u>
Reporting Period: Next					
Other					
Category Households Permanently Displaced - Non Elderly	6	0	0	0	6

REPLACEMENT HOUSING PLAN -----

<u>Report Period</u>	<u>Custodian Name</u>	<u>Adoption Date</u>
Next	City Heights Square Senior Housing - Bob Kennedy	01-MAR-05
	Auburn Park - Bob Kennedy	01-MAR-05

FUTURE UNIT CONSTRUCTION -----

<u>Contract Name</u>	<u>Execution Date</u>	<u>Estimated Completion Date</u>	<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Total</u>
Southern CA Housing Development Corporation/ Talmadge Senior Housing	03/14/04	03/14/06	90	0	1	91

Project Area: **NORTH PARK**

UNITS LOST -----

	<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Moderate</u>	<u>Total</u>
Reporting Period: Current					
Redevelopment					
Category Bedrooms Lost - Required to be Replaced	18	0	0	0	18
Category Households Removed - Non Elderly	10	0	0	0	10
Category Units Lost - Required to be Replaced	10	0	0	0	10

REPLACEMENT HOUSING PLAN -----

<u>Report Period</u>	<u>Custodian Name</u>	<u>Adoption Date</u>
Current	Renaissance at North Park	31-JUL-02

California Redevelopment Agencies - Fiscal Year 2004/2005
Sch D General Project Information
SAN DIEGO CITY RDA

Project Area Name: **BARRIO LOGAN PROJECT**

Project Name: **New Construction (D-7) non-assisted**

Address: **variousSan Diego**

Owner Name: **various**

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	1	000168354	

California Redevelopment Agencies - Fiscal Year 2004/2005
 Sch D General Project Information
 SAN DIEGO CITY RDA

Project Area Name: **CENTRE CITY PROJECT**

Project Name: 350 West Ash
 Address: **350 West AshSan Diego** 92101
 Owner Name: **B & H Property**

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	76		01-APR-04

Project Name: Allegro Tower
 Address: **Ash & KettnerSan Diego** 92101
 Owner Name: **Allegro LLC**

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	200	40-0922	01-DEC-03

Project Name: Broadway Lofts
 Address: **5th & BroadwaySan Diego** 92101
 Owner Name: **Watt Commercial**

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	84		01-MAR-04

California Redevelopment Agencies - Fiscal Year 2004/2005
Sch D General Project Information
SAN DIEGO CITY RDA

Project Area Name: CENTRE CITY PROJECT

Project Name: Gaslamp City Square South
Address: 5th & J streets San Diego 92101
Owner Name: Champion Development

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	120	98-0354	01-NOV-02

Project Name: La Vita
Address: Beech & State San Diego 92101
Owner Name: Intergulf Development

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	304	2002-17	01-NOV-02

California Redevelopment Agencies - Fiscal Year 2004/2005
 Sch D General Project Information
 SAN DIEGO CITY RDA

Project Area Name: **CENTRE CITY PROJECT**

Project Name: **Leah Residence**
 Address: **9th & F streetsSan Diego 92101**
 Owner Name: **Catholic Charities**

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	1	2002-24	01-MAY-04

SPECIAL NEEDS UNITS -----

<u>Category</u>	<u>Sub Category</u>	<u>Count</u>
Special Need Unit	Special Needs	23
Special Need Unit	Disabled (Mental)	23
Special Need Unit	Disabled (Physical)	23
Special Need Unit	Female Head Of Household	23

UNIT INVENTORY -----

<u>Inclusionary</u>			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Unit</u>								
New Construction								
Non-Agency	Rental	Non-Elderly	23	0	0	0	0	23
Unit Total			23	0	0	0	0	23

PROJECT FUNDING SOURCE -----

<u>Funding Source</u>	<u>Amount</u>
Redevelopment Funds	\$1,844,000
Federal Funds	\$400,000
Private Funds	\$2,994,680
Owner Equity	\$691,240

California Redevelopment Agencies - Fiscal Year 2004/2005
 Sch D General Project Information
 SAN DIEGO CITY RDA

Project Area Name: CENTRE CITY PROJECT

Project Name: M2i
 Address: 10th & MarketSan Diego 92101
 Owner Name: CityMark Development

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	230	2002-56	01-NOV-03

Project Name: Park Boulevard East
 Address: Park & IslandSan Diego 92101
 Owner Name: Western Pacific Housing

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	107	41-0558	01-JUN-03

Project Name: The Grande at Santa Fe Place South
 Address: Pacific Highway near A StreetSan Diego 92101
 Owner Name: Bosa Development

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	222	40-0115	01-JUN-03

Project Name: Trellis
 Address: 5th & KSan Diego 92101
 Owner Name: Intracorp Development

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	149	41-0546	01-APR-03

California Redevelopment Agencies - Fiscal Year 2004/2005
Sch D General Project Information
SAN DIEGO CITY RDA

Project Area Name: CENTRE CITY PROJECT

Project Name: Union Square
Address: 15th & Broadway San Diego 92101
Owner Name: Western Pacific

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	262	41-0224	01-FEB-02

California Redevelopment Agencies - Fiscal Year 2004/2005
 Sch D General Project Information
 SAN DIEGO CITY RDA

Project Area Name: CITY HEIGHTS PROJECT

Project Name: City Heights Rehabilitation Program			UNIT INVENTORY -----					
			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Other Provided with LMIHF</u>								
<u>Unit</u>								
Non-Substantial Rehabilitation								
Non-Agency	Owner	Non-Elderly	18	23	8	0	0	49
Unit Total			18	23	8	0	0	49
PROJECT FUNDING SOURCE -----								
<u>Funding Source</u>			<u>Amount</u>					
Redevelopment Funds			\$550,000					

Project Name: Home in the Heights			UNIT INVENTORY -----					
			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Other Provided with LMIHF</u>								
<u>Unit</u>								
Other Assistance								
Non-Agency	Owner	Non-Elderly	4	7	5	0	0	16
Unit Total			4	7	5	0	0	16
PROJECT FUNDING SOURCE -----								
<u>Funding Source</u>			<u>Amount</u>					
Redevelopment Funds			\$321,768					

California Redevelopment Agencies - Fiscal Year 2004/2005
 Sch D General Project Information
 SAN DIEGO CITY RDA

Project Area Name: CITY HEIGHTS PROJECT

Project Name: Metro Villas
 Address: 3910 University Avenue San Diego 92113
 Owner Name: San Diego Interfaith Housing

UNIT INVENTORY -----

			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Replacement</u>								
<u>Bedroom</u>								
New Construction								
Agency	Rental	1 Bedroom	30	0	0	0	0	30
Agency	Rental	2 Bedroom	36	0	0	0	0	36
Agency	Rental	3 Bedroom	5	0	0	0	0	5
Agency	Rental	4 Bedroom	1	0	0	0	0	1
Bedroom Total			72	0	0	0	0	72
<u>Inclusionary</u>								
<u>Unit</u>								
New Construction								
Non-Agency	Rental	Non-Elderly	48	0	0	0	0	48
<u>Replacement</u>								
<u>Unit</u>								
New Construction								
Agency	Rental	Non-Elderly	72	0	0	0	0	72
Unit Total			120	0	0	0	0	120

Agency (2)

PROJECT FUNDING SOURCE -----

<u>Funding Source</u>	<u>Amount</u>
Redevelopment Funds	\$4,600,000
Federal Funds	\$15,800,000
Other Local Funds	\$1,000,000
Private Funds	\$5,000,000

California Redevelopment Agencies - Fiscal Year 2004/2005
Sch D General Project Information
SAN DIEGO CITY RDA

Project Area Name: CITY HEIGHTS PROJECT

Project Name: New Construction (D-7) non-assisted

Address: variousSan Diego

Owner Name: various

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	7	00054019	
					00018901	
					00031911	
					00012908	

Project Area Name: COLLEGE COMMUNITY

Project Name: New Construction (D-7) non-assisted

Address: variousSan Diego

Owner Name: various

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	11		

California Redevelopment Agencies - Fiscal Year 2004/2005
Sch D General Project Information
SAN DIEGO CITY RDA

Project Area Name: **CROSSROADS**

Project Name: **New Construction (D-7) non-assisted**

Address: **variousSan Diego**

Owner Name: **various**

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	1	00034604	

California Redevelopment Agencies - Fiscal Year 2004/2005
 Sch D General Project Information
 SAN DIEGO CITY RDA

Project Area Name: MT. HOPE PROJECT

UNIT INVENTORY -----			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Other Provided with LMIHF</u>								
	<u>Unit</u>							
Non-Substantial Rehabilitation								
Non-Agency	Owner	Non-Elderly	3	0	0	0	0	3
Unit Total			3	0	0	0	0	3

California Redevelopment Agencies - Fiscal Year 2004/2005
Sch D General Project Information
SAN DIEGO CITY RDA

Project Area Name: NAVAL TRAINING CENTER

Project Name: New Construction (D-7) non-assisted
Address: variousSan Diego
Owner Name: various

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	95	00032691	
					00032683	
					00025579	
					00025669	
					00016287	
					00036669	

California Redevelopment Agencies - Fiscal Year 2004/2005
Sch D General Project Information
SAN DIEGO CITY RDA

Project Area Name: NORTH BAY

Project Name: New Construction (D-7) non-assisted

Address: variousSan Diego

Owner Name: various

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	7	00030060	

Project Area Name: NORTH PARK

Project Name: New Construction (D-7) non-assisted

Address: variousSan Diego

Owner Name: various

NON ASSISTED PROJECT UNITS -----

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	1	00016742	

California Redevelopment Agencies - Fiscal Year 2004/2005
 Sch D General Project Information
 SAN DIEGO CITY RDA

Project Area Name: **OUTSIDE PROJECT AREA**

Project Name: Harbor View Building
 Address: **1st & Elm streetsSan Diego 92101**
 Owner Name: **San Diego Rescue Mission**

SPECIAL NEEDS UNITS -----

<u>Category</u>	<u>Sub Category</u>	<u>Count</u>
Special Need Unit	Disabled (Mental)	25
Special Need Unit	Special Needs	25
Special Need Unit	Transitional Housing	25

UNIT INVENTORY -----

<u>Inclusionary</u>			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Unit</u>								
New Construction								
Non-Agency	Rental	Non-Elderly	97	0	0	0	0	97
Unit Total			97	0	0	0	0	97

PROJECT FUNDING SOURCE -----

<u>Funding Source</u>	<u>Amount</u>
Redevelopment Funds	\$2,000,000
State Funds	\$500,000
Private Funds	\$14,571,245
Owner Equity	\$5,164,615

Project Name: Metro Villas
 Address: **3910 University AvenueSan Diego 92113**
 Owner Name: **San Diego Interfaith Housing Foundation**

UNIT INVENTORY -----

<u>Inclusionary</u>			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Unit</u>								
New Construction								
Non-Agency	Rental	Non-Elderly	24	0	0	0	0	24
Unit Total			24	0	0	0	0	24

Double Counted

California Redevelopment Agencies - Fiscal Year 2004/2005
 Sch D General Project Information
 SAN DIEGO CITY RDA

Project Area Name: **SAN YSIDRO**

Project Name: Casitas de las Floricitas

Address: **115,117,121,123,127,129,131,133 and 135 Sellsway Street** San Diego

92173

Owner Name: **Casa Familiar**

UNIT INVENTORY -----

			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Inclusionary</u>								
			<u>Unit</u>					
New Construction								
Agency	Owner	Non-Elderly	0	0	8	0	0	8
Unit Total			0	0	8	0	0	8

PROJECT FUNDING SOURCE -----

<u>Funding Source</u>	<u>Amount</u>
Redevelopment Funds	\$800,000
Other Local Funds	\$10,000
Private Funds	\$1,847,069

California Redevelopment Agencies - Fiscal Year 2004/2005
 Sch D General Project Information
 SAN DIEGO CITY RDA

Project Area Name: SOUTHCREST PROJECT

Project Name: SOUTHCREST HSG REHAB PROGRAM			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
UNIT INVENTORY								
<u>Other Provided with LMIHF</u>								
<u>Unit</u>								
Non-Substantial Rehabilitation								
Non-Agency	Owner	Non-Elderly	3	0	0	0	0	3
Unit Total			3	0	0	0	0	3

Project Name: Southcrest Park Estates (252 Corridor Phase III)			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
UNIT INVENTORY								
<u>Inclusionary</u>								
<u>Unit</u>								
New Construction								
Agency	Owner	Non-Elderly	0	0	10	0	0	10
<u>Other Provided without LMIHF</u>								
<u>Unit</u>								
New Construction								
Agency	Owner	Non-Elderly	0	0	0	52	0	52
Unit Total			0	0	10	52	0	62
PROJECT FUNDING SOURCE								
<u>Funding Source</u>			<u>Amount</u>					
Redevelopment Funds			\$2,235,100					

SCHEDULE HCD E
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2004/2005

Agency: SAN DIEGO CITY RDA

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I [H & SC Section 33413(b)(1)] AGENCY DEVELOPED	
1. New Units	142
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	142
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	43
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	22
PART II [H & SC Section 33413(b)(2)] NON-AGENCY DEVELOPED UNITS	
6. New Units	1949
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	1949
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	292
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	116
PART III TOTALS	
11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	335
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	138

Redevelopment Agency of the City of San Diego

**ATTACHMENT 3
REDEVELOPMENT AGENCY, ANNUAL
FINANCIAL REPORT FOR YEAR ENDING
JUNE 30, 2005**

Fiscal Year 2005

Redevelopment Agency of the City of San Diego
State of California



Annual Financial Report
Fiscal Year Ended June 30, 2005

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INTRODUCTORY SECTION

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CITY OF SAN DIEGO
**Redevelopment
Agency**



February 29, 2008

Honorable Members of the Agency:

The Annual Financial Report on all projects of the Redevelopment Agency of the City of San Diego for the year ended June 30, 2005 is presented in accordance with the Community Redevelopment Law (§33,000 et seq., of the Health and Safety Code of the State of California).

All expenditures and revenues for these projects have been reported for in accordance with generally accepted accounting principles in the United States applicable to municipalities, and all financial transactions occurring during the year were made in accordance with the redevelopment laws of the State of California.

Respectfully submitted,

William R. Anderson
Assistant Executive Director

Mary Lewis
Chief Financial Officer

Gregory E. Levin
Comptroller

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REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
ROSTER OF OFFICIALS
AS OF YEAR ENDED JUNE 30, 2005

BOARD OF DIRECTORS

Dick Murphy*
Chairperson

Board Members:

Scott Peters
Michael Zucchet*
Toni Atkins
Tony Young
Brian Maienschein
Donna Frye
Jim Madaffer
Ralph Inzunza*

OFFICIALS

P. Lamont Ewell*
Executive Director

John Torell*
Auditor and Comptroller

Charles G. Abdelnour*
Secretary

Mary Vattimo*
Treasurer

Michael Aguirre
Agency Counsel

* Individual is no longer an employee of the City.

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FINANCIAL SECTION

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MACIAS GINI & O'CONNELL LLP
CERTIFIED PUBLIC ACCOUNTANTS & MANAGEMENT CONSULTANTS

Board of Directors
Redevelopment Agency of the
City of San Diego
San Diego, California

3000 S Street, Suite 300
Sacramento, CA 95816
916.828.4880

2175 N. California Boulevard, Suite 645
Walnut Creek, CA 94596
925.274.0190

515 S. Figueroa Street, Suite 325
Los Angeles, CA 90071
213.286.6400

402 West Broadway, Suite 400
San Diego, CA 92101
619.573.1112

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Redevelopment Agency of the City of San Diego, California (Agency), a component unit of the City of San Diego, California, as of and for the fiscal year ended June 30, 2005, which collectively comprise the Agency's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Agency's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Agency, as of June 30, 2005, and the respective changes in financial position thereof for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 1 to the basic financial statements, the Agency adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 40, *Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3* as of June 30, 2005.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 21, 2008, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis information on pages 16 through 26 and budgetary comparison information on pages 60 and 61 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's basic financial statements. The introductory section, combining fund statements and schedules-nonmajor governmental funds, and the supplemental information sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining fund statements and schedules-nonmajor governmental funds have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and supplemental information sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Macian Jini & O'Connell LLP

Certified Public Accountants

Los Angeles, California
February 21, 2008

Management's Discussion and Analysis

MANAGEMENT'S DISCUSSION AND ANALYSIS
(Unaudited)
(Dollar Amounts)
June 30, 2005

As management of the City of San Diego (the "City"), we offer readers of the Redevelopment Agency (the "Agency") financial statements this narrative overview and analysis of the financial activities of the Agency for the fiscal year ended June 30, 2005.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Agency's basic financial statements. The Agency's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains required and other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Agency's finances, in a manner similar to a private-sector business.

The Statement of Net Assets presents information on all of the Agency's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating.

The Statement of Activities presents information showing changes in the Agency's net assets during the most recent fiscal year. All changes in net assets are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. The focus is on both gross and net cost of Agency functions, which are supported by general revenues. This Statement also displays functions of the Agency that are principally supported by taxes, private contributions, and intergovernmental revenues (governmental activities). The governmental activities of the Agency include General Government and Support and Neighborhood Services. The Agency does not engage in business-type activities.

The government-wide financial statements exclusively include the Agency (known as the Primary Government) with no legally separate, discretely presented component units. The government-wide financial statements can be found on pages 28-29 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Agency, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of the Agency are combined into the governmental funds category.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Agency maintains individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the Centre City Low and Moderate Income Housing Special Revenue Fund, Centre City Other Special Revenue Fund, Centre City Debt Service Fund, Centre City Capital Projects Fund, and the Horton Plaza Other Special Revenue Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 30-34 of this report.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found beginning on page 36 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, combining fund statements and schedules for nonmajor governmental funds can be found beginning on page 66 of this report. In addition, a budget to actual comparison schedule of the Centre City Low and Moderate Income Housing Fund can be found on pages 62-64.

As part of supplementary information provided in this report, a schedule of changes to principal and interest due to the City for each Project Area can be found on page 104. In addition, assessed valuation information for each project area can be found beginning on page 106 of this report.

The "Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*" can be found on page 92 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS**SUMMARY OF NET ASSETS**

	Governmental Activities		Dollar Increase (Decrease)	Percent Increase (Decrease)
	2005	2004*		
Current and Other Assets	\$ 454,324,876	\$ 321,609,552	\$ 132,715,324	41%
Capital Assets	125,971,655	109,442,484	16,529,171	15%
Total Assets	580,296,531	431,052,036	149,244,495	35%
Current and Other Liabilities	59,131,812	51,262,487	7,869,325	15%
Net Long-Term Debt	699,829,772	583,872,826	115,956,946	20%
Total Liabilities	758,961,584	635,135,313	123,826,271	19%
Net Assets				
Invested in Capital Assets, Net of Related Debt	60,278,136	59,785,306	492,830	1%
Restricted	53,698,506	36,865,245	16,833,261	46%
Unrestricted	(292,641,695)	(300,733,828)	8,092,133	-3%
Total Net Assets	\$ (178,665,053)	\$ (204,083,277)	\$ 25,418,224	-12%

* Certain prior year amounts have been reclassified to conform to current year presentation.

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Agency, liabilities exceeded assets at June 30, 2005, by \$178,665,053.

Of the Total Net Assets, \$60,278,136, or approximately 33% represents the Agency's investment in capital assets, less any outstanding debt used to acquire these assets. The Agency uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Agency's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves are generally not used to liquidate these liabilities.

The Agency's Restricted Net Assets of \$53,698,506, or approximately 30% represent resources that are subject to external restrictions on how they may be used. Restricted Net Assets increased by \$16,833,261 over the prior year, or about 46% primarily due to a net increase in resources available for Low and Moderate Income Housing.

There are three major factors contributing to the Agency's deficit of \$292,641,695 in Unrestricted Net Assets. First, the Agency has used long term debt to acquire properties that have been sold to developers or conveyed to the City at a loss. Second, the Agency uses a majority of the borrowed funds for activities such as public improvements, public parking, community development activities, commercial and retail projects, housing, and rehabilitation of properties not owned by the Agency. Third, the Agency incurs interest expense associated with long term debt. The Agency has \$446,832,798 in bonds outstanding, \$239,454,484 in outstanding loans, notes and accrued interest due to the City, and \$14,825,557 of other debt, including loans from developers. The Agency borrows from the City mostly during the initial stages of a project area, then issues bonds or incurs other long-term debt to finance a substantial portion of its development activities. In addition to the public purpose of these activities, they are designed to generate additional tax increment revenues, a portion of which is used by the Agency to repay outstanding debt and finance additional projects.

CHANGES IN NET ASSETS

	Governmental Activities		Dollar	Percent
	2005	2004	Increase (Decrease)	Increase (Decrease)
Revenues:				
Program Revenues				
Operating Grants and Contributions	\$ 4,157,786	\$ 3,494,861	\$ 662,925	19%
Capital Grants and Contributions	12,769,737	3,975,152	8,794,585	221%
General Revenues				
Property Taxes	93,022,608	69,452,601	23,570,007	34%
Grants and Contributions Not Restricted to Specific Programs	3,396,516	1,701,162	1,695,354	100%
Revenue from Use of Money and Property	9,091,476	4,796,486	4,294,990	90%
Gain on Land Held for Resale	1,165,650	3,120,396	(1,954,746)	-63%
Miscellaneous	-	300,000	(300,000)	100%
Total Revenues	<u>123,603,773</u>	<u>86,840,658</u>	<u>36,763,115</u>	<u>42%</u>
Expenses:				
General Government and Support	33,725,607	25,665,710	8,059,897	31%
Neighborhood Services	31,717,361	28,466,184	3,251,177	11%
Interest on Long-Term Debt	<u>32,742,581</u>	<u>27,030,212</u>	<u>5,712,369</u>	<u>21%</u>
Total Expenses	<u>98,185,549</u>	<u>81,162,106</u>	<u>17,023,443</u>	<u>21%</u>
Change in Net Assets	<u>25,418,224</u>	<u>5,678,552</u>	<u>19,739,672</u>	<u>348%</u>
Net Assets, July 1	<u>(204,083,277)</u>	<u>(209,761,829)</u>	<u>5,678,552</u>	<u>-3%</u>
Net Assets, June 30	<u>\$ (178,665,053)</u>	<u>\$ (204,083,277)</u>	<u>\$ 25,418,224</u>	<u>-12%</u>

Governmental Activities

Governmental activities increased the Agency's net assets by \$25,418,224 hereby accounting for 100% of the total increase in net assets during fiscal year 2005. Key elements of this increase are as follows:

- Revenues from Capital Grants and Contributions increased by \$8,794,585, or about 221%, mostly due to a \$5,018,500 million deposit for the purchase of land in the College Community project area according to a Cash Depository Agreement with San Diego State University. In addition, the Agency received \$2,641,374 from the City in the current fiscal year for construction of the Park Boulevard at Harbor Drive Pedestrian Bridge.
- Property Tax revenues increased by \$23,570,007, or about 34%, due to increases in assessed property valuations in the various project areas. The table below presents a comparison of tax increment revenue received for each of the redevelopment project areas in the current and prior year:

CHANGES IN TAX INCREMENT

	Tax Increment		Dollar Increase (Decrease)	Percent Increase (Decrease)
	2005	2004		
Barrio Logan	\$ 298,916	\$ 126,554	\$ 172,362	136%
Central Imperial	1,603,809	1,164,225	439,584	38%
Centre City	57,637,139	44,585,199	13,051,940	29%
City Heights	8,935,772	5,993,544	2,942,228	49%
College Community	235,527	212,525	23,002	11%
College Grove	794,724	438,961	355,763	81%
Crossroads	1,216,759	-	1,216,759	
Gateway Center West	258,629	248,574	10,055	4%
Horton Plaza	7,210,818	5,677,046	1,533,772	27%
Linda Vista	85,962	87,065	(1,103)	-1%
Mount Hope	1,164,814	1,060,817	103,997	10%
Naval Training Center	2,714,046	1,464,041	1,250,005	85%
North Bay	3,885,849	3,215,442	670,407	21%
North Park	3,735,257	2,607,967	1,127,290	43%
San Ysidro	2,046,658	1,745,819	300,839	17%
Southcrest	1,197,929	824,822	373,107	45%
	<u>\$ 93,022,608</u>	<u>\$ 69,452,601</u>	<u>\$ 23,570,007</u>	34%

- Revenue from the Use of Money and Property increased by \$4,294,990 or about 90%. This is primarily due to an increase in interest earnings of \$5,566,142.
- General Government and Support Expense increased by \$8,059,897 or about 31%. This was attributed in part to an increase of \$2,747,660 in the required contribution to the State of California Educational Revenue Augmentation Fund. In addition, payments made under tax sharing agreements with other governmental entities increased by \$2,566,682. The remaining increase is attributed to increases in administrative costs in the various redevelopment project areas.
- Neighborhood Services Expense increased by \$3,251,177 or about 11%. This was mostly attributable to increased costs associated with the rehabilitation of the North Park Theatre. Also contributing to the increase were higher planning expenses in the North Park, Naval Training Center and Crossroads project area due to increased redevelopment activity during the current year.
- Interest on Long Term Debt Expense increased by \$5,712,369 or about 21%. This was mostly attributable to interest incurred on the Centre City 2004 Tax Allocation Bonds issued in the current fiscal year.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Agency uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

All of the Agency's funds are governmental funds, the focus of which is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Agency's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2005, the Agency's governmental funds reported combined ending fund balances of \$427,506,324, an increase of \$126,677,803 over the prior year. The increase is primarily attributed to an increase of \$117,715,391 in long term debt proceeds mostly due to the issuance of the 2004 Centre City Tax Allocation Bonds. Also contributing to the increase, was tax increment revenue growth of \$23,570,007, or about 34% due to increased property assessed valuations in the various project areas. Approximately 43%, or \$185,743,231 of the combined fund balances constitutes unreserved fund balance, which is available for spending at the Agency's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed (1) to liquidate contracts and purchase orders of the period, (2) to pay debt service, or (3) for a variety of other restricted purposes.

Centre City Low and Moderate Income Housing Special Revenue Fund. The Centre City Low and Moderate Income Housing Special Revenue Fund is used to account for costs associated with increasing, improving, or preserving the community's supply of low and moderate income housing in the Centre City Project Area. The primary source of revenue for this fund is the 20% tax increment revenue allocation required by redevelopment law. The fund balance at June 30, 2005 amounted to \$78,817,727 which is an increase of \$41,163,816, or about 109% over the prior year. Most of the increase is attributed to receipt of proceeds from the Centre City Housing Bonds Series 2004C and 2004D as well as interest earnings associated with this issuance.

Centre City Other Special Revenue Fund. The Centre City Other Special Revenue Fund is used to account for revenues such as tax increment and parking revenue. The expenditures recorded in this fund are primarily for tax sharing agreements with other Governmental Agencies. This fund also accounts for the receipt of bond proceeds and transfers to the Centre City Capital Projects Fund and Centre City Debt Service Fund. The fund balance at June 30, 2005 amounted to \$76,424,660 which is an increase of \$16,017,450 or about 26%, over the prior year. Most of the increase is attributed to receipt of bond proceeds from the Centre City Tax Allocation Bonds Series 2004A and 2004B as well as interest earnings associated with this issuance.

Horton Plaza Other Special Revenue Fund. The Horton Plaza Other Special Revenue Fund is used to account for revenues such as tax increment. The expenditures recorded in this fund are primarily for tax sharing agreements with other Governmental Agencies. This fund also accounts for the receipt of bond proceeds and transfers to the Horton Plaza Capital Projects Fund and Horton Plaza Debt Service Fund. The fund balance at June 30, 2005 amounted to \$11,755,345 which is an increase of \$1,831,146, or about 18% over the prior year. This is primarily attributed to a transfer from the Horton Plaza Debt Service Fund as bond proceeds that had been previously allocated for debt service payments were not used and returned to its original funding source.

Centre City Debt Service Fund. The Centre City Debt Service Fund is used to record debt-related activity such as debt service payments, investment activity for bonds held with a fiscal agent, and bond issuance costs associated with the Centre City Redevelopment Project Area. At the end of the fiscal year, the Centre City Debt Service Fund had a total balance of \$44,027,888 all of which is reserved for debt service. The Fund balance showed an increase of \$15,861,544 from the prior year primarily a result of the establishment of reserve accounts related to the Centre City 2004 Tax Allocation Bonds issued in the current year.

Centre City Capital Projects Fund. The Centre City Capital Projects Fund is used to account for redevelopment expenditures related to various projects in the Centre City Redevelopment Project Area, with the use of such funding sources as tax increment, bond proceeds, and developer contributions. The fund balance at June 30, 2005 amounted to \$120,298,362 which is an increase of \$47,341,418 or about 64% over the prior year. This was primarily due to increased bond proceed transfers from the issuance of the Centre City 2004 Tax Allocation Bonds for redevelopment activities in the East Village District.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Capital assets of governmental funds are capitalized at the government-wide level and not at the fund level. Differences between the fund and government-wide statements reporting for these governmental assets will be explained in both the reconciliation and the accompanying notes to the financial statements.

The Agency's investment in capital assets, net of accumulated depreciation, for governmental activities for the year ended June 30, 2005, amounts to \$125,971,655, representing an overall increase in the Agency's investment in capital assets of \$16,529,171, or about 15%, over the previous year. Of the total increase, \$5,757,656 is associated with construction in progress associated with the North Park Theatre Parking Structure and the Balboa Theatre in Horton Plaza. In addition, the construction of the 6th and K parking structure in the Centre City Project Area contributed to \$6,036,306 of total additions in the current fiscal year.

REDEVELOPMENT AGENCY CAPITAL ASSETS, NET OF ACCUMULATED DEPRECIATION

	2005	2004
Land	\$ 89,862,126	\$ 85,143,350
Construction in Progress	6,334,308	16,576,142
Structures and Improvements	29,582,907	7,498,552
Equipment	192,314	224,440
Total	<u>\$ 125,971,655</u>	<u>\$ 109,442,484</u>

Additional information about the Agency's capital assets can be found in the accompanying notes to the financial statements (see Note 4).

HIGHLIGHTS OF FISCAL YEAR 2005 CAPITAL IMPROVEMENT ACTIVITIES

Governmental Activities

Barrio Logan Redevelopment Project Area

- Approved the Housing Replacement Plan for the Gateway I Family Apartment project.
- Approved Disposition and Development Agreement for the Gateway I Family Apartments.
- Approved an Exclusive Negotiation Agreement with United Community Inc. for the La Entrada Family Apartments.

Central Imperial Redevelopment Project Area

- Completed the design of the City's Pilot Villages for the development of residential, industrial and retail projects.
- Rehabilitated a 42,000 sq. ft. light-industrial building.

Centre City Redevelopment Project Area

- Completed a 1230 space parking garage of which 1000 spaces are for public use and 230 for private use. The building includes 13,500 sq. ft. of retail space.
- Completed four residential projects consisting of 600 market-rate units and 23 affordable homes in the East Village neighborhood.
- Completed the Broadway Lofts Residential project in the Core District with 84 market-rate homes.
- Completed the Grande at Santa Fe South project in the Columbia Sub Area comprising of 222 homes.
- Completed the Gaslamp City Square South and the Trellis residential units in the Gaslamp Sub Area with a total of 269 market-rate units.
- Completed the Allegro Tower, La Vita and 350 W. Ash St. residential projects consisting of 580 market-rate units.
- Completed the 265-room Hotel Solymar in the East Village District.
- Completed the 2nd phase of the Staybridge Suites consisting of 68 rooms.
- Completed over \$1 million of Phase I of the Core Street Light Improvements project.
- Completed \$ 0.4 million of the Kettner Blvd. Street Light Improvements project.
- Completed \$1.1 million of demolition work for the Smart Corner project in the East Village District.
- Completed \$ 0.6 million of the Island Ave. pop-outs construction.

City Heights Redevelopment Project Area

- Approved an Exclusive Negotiation Agreement with Boulevard Marketplace for a proposed mixed-use development.
- Approved the First Implementation Agreement to provide additional funding for the Talmadge Senior Village Project.
- Approved additional funding for the Housing Rehabilitation Loan Program.
- Approved funding for the Euclid Avenue Gateway project.
- Initiated the Fourth Amendment to Redevelopment Plan.
- Approved a Disposition and Development Agreement for the City Heights Square Office/Retail project.
- Approved the Housing Replacement Plan, and Disposition and Development Agreement for the City Heights Square Senior Housing project.
- Approved Housing Replacement Plan, and Disposition and Development Agreement for Auburn Park Apartments.
- Completed construction and occupancy of the Metro Villas Affordable Housing project.
- Started construction of the Talmadge Senior Village project.

College Community Redevelopment Project Area

- Approved an Exclusive Negotiation Agreement with the San Diego State University Foundation for the proposed Religious Centers Project.
- Approved a Cooperation Agreement with the San Diego State University Foundation for The Paseo Mixed Use Project.
- Approved the Relocation and Replacement Housing Plans for The Paseo and Religious Centers projects.
- Approved agreements related to the purchase of the Sanctuary Suites & Retail property.

College Grove Redevelopment Project Area

- Provided low and moderate income housing set-aside funds to the Crossroads Redevelopment Project Area to implement the Housing Enhancement Loan Program (HELP). The College Grove Project Area has no residential property.

Crossroads Redevelopment Project Area

- Approved the contribution of funding to the El Cajon Blvd Median Improvement project in the amount of \$1.75 million.
- Approved Exclusive Negotiation Agreement for the proposed Centrepoint project.
- Continued to implement the Housing Enhancement Loan Program (HELP) utilizing low/moderate funding from the College Grove Project Area.

Gateway Redevelopment Project Area

- Completed negotiation of the Owner Participation Agreement between SEDC and SDG&E for an additional 30,000 sq. ft. of office space.
- Continued future development strategy for the project area to include acquisition and assembly of additional parcels that will accommodate industrial users.

Grantville Redevelopment Project Area

- Authorized funding in form of loans from City to continue plan adoption process.
- Adopted the Grantville Redevelopment Plan.

Linda Vista Redevelopment Project Area

- Approved Linda Vista Housing Rehabilitation Loan program.

Mount Hope Redevelopment Project Area

- Created more than 1,400 jobs in the Gateway Center East area, 27% of which are from the southeastern community.
- Planted trees throughout the community.
- Implement a residential rehabilitation program.
- Completed public improvements which provided sidewalks and street lights in the project area.

Naval Trainings Center (NTC) Redevelopment Project Area

- Approved partnership of Explorer Elementary Charter School and High Tech High Communities as the designated institution to receive title to Building 83.
- Approved First Amendment to the NTC Park Improvement Agreement.

North Bay Redevelopment Project Area

- Authorized consultant to prepare Midway Pacific Highway Corridor Community Plan amendment which is proposed to remove the "Bay to Bay" link from the Community Plan.
- Contributed additional funding to the Pacific Highway Consolidated Truck Crossing Bridge Demolition project.
- Contributed funding to the Washington Street Improvements – India Street Segment.
- Approved Owner Participation Agreement with Constellation Property Group Hancock LP for the development of affordable for-sale housing.
- Conveyed Pacific Highway frontage road to the Veteran's Village of San Diego for Phase I development that includes 112 transitional beds for homeless veterans.

North Park Redevelopment Project Area

- Contributed funding to the 30th Street Mid-Block Lighting Project.
- Initiated condemnation proceeding to acquire leasehold business interests as required for the Western Pacific La Boheme housing project.
- Initiated condemnation proceedings to acquire fee title and business interests as required to provide public parking for the North Park Theatre.
- Approved Third Implementation Agreement for the North Park Theatre project.
- Approved Exclusive Negotiation Agreement with AmProp North Park.
- Approved lease for community space within Renaissance at North Park project.

Southcrest Redevelopment Project Area

- Monitored the purchase and renovation of the Northgate Gonzales Market.
- Broke ground on 110 condominiums and monitored construction for completion in FY 2006.

San Ysidro Redevelopment Project Area

- Approved Amendment to Owner Participation Agreement for the Casitas de las Florecitas Project.
- Approved Fifth Implementation Agreement to the DDA for the Las Americas project to include housing development.
- Grand opening of second phase at Las Americas project containing 189,000 square feet of retail space.

Long-Term Debt

At June 30, 2005, the Agency long-term debt totaled \$701,112,839. Of this amount, \$31,055,000 is secured by specified revenue sources (revenue bonds) and \$415,777,798 is comprised of tax allocation bonds. The remainder of the Agency's debt represents contracts payable, notes payable, and loans payable.

**REDEVELOPMENT AGENCY
OUTSTANDING DEBT**

	2005	2004
Revenue Bonds	\$ 31,055,000	\$ 31,880,000
Tax Allocation Bonds	415,777,798	314,333,071
Contracts Payable	1,714,867	1,714,867
Notes Payable	16,223,640	16,729,411
Loans Payable	120,204,794	120,451,556
Accrued Interest Payable	116,136,740	111,542,797
Total	\$ 701,112,839	\$ 596,651,702

In July 2004, the Agency issued \$147,725,000 of Tax Allocation Bonds to finance various redevelopment activities in the Centre City Project Area. The bonds were issued the following ratings:

Rating Agency	Insured Rating	Underlying Rating
S&P	AAA	A
Moody's	Aaa	A3
Fitch, Inc.	AAA	A+

Additional information about the Agency's long-term debt can be found in the accompanying notes to the financial statements (see Note 5). Detailed information on loans payable to the City of San Diego by project area can be found on page 104 of this report.

REQUESTS FOR INFORMATION

This financial report was designed to provide a general overview of the Agency's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the City Auditor and Comptroller, 202 C Street, San Diego, CA 92101 or e-mailed to the City Auditor and Comptroller at auditor@sandiego.gov. This financial report is also available on the City's website at www.sandiego.gov, under the Auditor and Comptroller department.

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Basic Financial Statements
Component Unit

STATEMENT OF NET ASSETS
June 30, 2005

	Governmental Activities
ASSETS	
Cash or Equity in Pooled Cash and Investments	\$ 211,337,956
Cash and Investments with Fiscal Agent	61,035,549
Investments at Fair Value	84,273,914
Receivables:	
Taxes - Net	4,212,614
Accounts - Net	3,630
Notes	36,900,501
Accrued Interest	1,520,306
Working Capital Advances:	
Centre City Development Corporation	645,000
Southeastern Economic Development Corporation	158,977
Land Held for Resale	48,223,621
Deferred Charges	6,012,808
Capital Assets - Non-Depreciable	96,196,434
Capital Assets - Depreciable	29,775,221
TOTAL ASSETS	580,296,531
LIABILITIES	
Accounts Payable	10,803,086
Interest Accrued on Long-Term Debt	8,510,251
Sundry Trust Liabilities	4,541,252
Long-Term Debt Due Within One Year	11,852,223
Land Acquisition Credit	23,425,000
Long Term Liabilities Due After One Year:	
Contracts Payable	1,714,867
City Notes Payable	8,300,000
Developer Notes Payable	7,923,640
City Loans Payable	115,017,744
Developer Loans Payable	5,173,250
Net Bonds Payable	438,100,563
Accreted Interest Payable on Bonds	7,462,968
Accrued Interest Payable on City Notes	2,295,018
Accrued Interest Payable on City Loans	113,841,722
TOTAL LIABILITIES	758,961,584
NET ASSETS	
Invested in Capital Assets, Net of Related Debt	60,278,136
Restricted for:	
Low and Moderate Income Housing	53,698,506
Unrestricted	(292,641,695)
TOTAL NET ASSETS	\$(178,665,053)

The accompanying notes are an integral part of the financial statements.

**BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2005**

ASSETS	Special Revenue		
	Low/Mod Centre City	Other Centre City	Other Horton Plaza
Cash or Equity in Pooled Cash and Investments.....	\$ 49,545,857	\$ 70,819,765	\$ 9,440,033
Cash and Investments with Fiscal Agent.....	-	-	-
Investments at Fair Value.....	-	68,428,669	11,650,755
Receivables:			
Taxes.....	515,228	2,060,913	91,974
Accounts.....	-	-	-
Notes and Contracts.....	13,757,805	-	-
Interest.....	373,864	499,353	71,557
From Other Funds.....	-	-	-
Working Capital Advances:			
Centre City Development Corporation.....	-	-	-
Southeastern Economic Development Corporation.....	-	-	-
Land Held for Resale.....	16,403,926	-	-
 TOTAL ASSETS.....	 \$ 80,596,680	 \$ 141,808,700	 \$ 21,254,319
 LIABILITIES			
Accounts Payable.....	\$ 384,340	\$ 30,393	\$ -
Deferred Revenue.....	1,300,000	-	-
Due to Other Funds.....	-	65,353,647	9,498,974
Trust Liability.....	94,613	-	-
 TOTAL LIABILITIES.....	 1,778,953	 65,384,040	 9,498,974
 FUND BALANCES			
Fund Balances:			
Reserved for Land Held for Resale.....	16,403,926	-	-
Reserved for Encumbrances.....	33,937,450	-	-
Reserved for Working Capital Advances.....	-	-	-
Reserved for Low and Moderate Income Housing	28,476,351	-	-
Reserved for Debt Service.....	-	-	8,851,897
Unreserved:			
Reported in Special Revenue Funds:			
Designated for Debt Services.....	-	63,388,498	-
Designated for Subsequent Years' Expenditures.....	-	-	1,576,720
Undesignated.....	-	13,036,162	1,326,728
Reported in Capital Project Funds:			
Designated for Subsequent Years' Expenditures.....	-	-	-
Undesignated.....	-	-	-
 TOTAL FUND BALANCES.....	 78,817,727	 76,424,660	 11,755,345
 TOTAL LIABILITIES AND FUND BALANCES.....	 \$ 80,596,680	 \$ 141,808,700	 \$ 21,254,319

The accompanying notes are an integral part of the financial statements.

<u>Debt Service</u>	<u>Capital Projects</u>	<u>Other</u>	<u>Total</u>
<u>Centre</u>	<u>Centre</u>	<u>Governmental</u>	<u>Governmental</u>
<u>City</u>	<u>City</u>	<u>Funds</u>	<u>Funds</u>
\$ 44,316	\$ 44,745,611	\$ 36,742,374	\$ 211,337,956
42,217,390	-	18,818,159	61,035,549
-	-	4,194,490	84,273,914
-	30,393	1,514,106	4,212,614
-	-	3,630	3,630
-	2,073,664	21,069,032	36,900,501
4,006	298,585	272,941	1,520,306
1,762,176	63,591,471	16,156,646	81,510,293
-	370,000	275,000	645,000
-	-	158,977	158,977
-	19,605,568	12,214,127	48,223,621
<u>\$ 44,027,888</u>	<u>\$ 130,715,292</u>	<u>\$ 111,419,482</u>	<u>\$ 529,822,361</u>
\$ -	\$ 4,118,605	\$ 6,269,748	\$ 10,803,086
-	2,004,762	2,156,644	5,461,406
-	-	6,657,672	81,510,293
-	4,293,563	153,076	4,541,252
-	10,416,930	15,237,140	102,316,037
-	19,605,568	12,214,127	48,223,621
-	21,159,748	17,459,621	72,556,819
-	370,000	433,977	803,977
-	-	23,950,983	52,427,334
44,027,888	-	14,871,557	67,751,342
-	-	12,571,758	75,960,256
-	-	313,902	1,890,622
-	-	6,048,626	20,411,516
-	69,530,458	11,731,292	81,261,750
-	9,632,588	(3,413,501)	6,219,087
<u>44,027,888</u>	<u>120,298,362</u>	<u>96,182,342</u>	<u>427,506,324</u>
<u>\$ 44,027,888</u>	<u>\$ 130,715,292</u>	<u>\$ 111,419,482</u>	

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital Assets used in governmental activities are not financial resources and therefore are not reported in the funds. 125,971,655

Other assets and liabilities used in governmental activities are not financial resources, and therefore, are not reported or are deferred in the funds. 11,474,214

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. (743,617,246)

Net Assets of Governmental Activities \$ (178,665,053)

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended June 30, 2005

	Special Revenue		
	Low/Mod Centre City	Other Centre City	Other Horton Plaza
REVENUES			
Tax Increments.....	\$ 11,527,427	\$ 13,802,519	\$ 448,692
Interest.....	1,058,450	3,273,369	587,237
Rents.....	192,664	-	-
Private Sources.....	-	-	-
City Participation.....	496,000	1,385,400	-
Other Revenue.....	48,902	-	-
TOTAL REVENUES.....	13,323,443	18,461,288	1,035,929
EXPENDITURES			
Administration.....	676,622	410,057	47,599
Legal.....	123,630	-	-
Plans and Surveys.....	79,865	-	-
Acquisition Expense.....	-	-	-
Real Estate/Fixture Purchases.....	-	-	-
Property Management.....	18,436	-	-
Relocation.....	-	-	-
Rehabilitation.....	24,000	-	-
Site Clearance.....	-	-	-
Project Improvements.....	1,099,566	-	-
Promotions and Marketing.....	-	-	-
Bond Sale Expense.....	626,215	1,904,081	-
Program Management.....	2,102	-	-
Rehabilitation Loans.....	-	-	-
Housing and Other Subsidies.....	-	-	-
Tax Sharing Payments.....	-	2,612,312	-
ERAF Payments.....	-	3,320,659	-
City Capital Outlay.....	180,072	-	-
Other.....	-	-	-
Debt Service:			
Principal.....	-	-	-
Interest.....	-	-	-
TOTAL EXPENDITURES.....	2,830,508	8,247,109	47,599
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	10,492,935	10,214,179	988,330
OTHER FINANCING SOURCES (USES)			
Proceeds from Bonds, Developer Loans and Notes.....	36,690,000	111,035,000	-
Loans from the City of San Diego.....	-	-	-
Transfers from Other Funds.....	26,395	14,844,907	5,000,000
Transfers from Bond Proceeds.....	-	-	-
Discount on Bonds Issued.....	(11,449)	-	-
Premium on Bonds Issued.....	-	4,341,263	-
Transfers to Other Funds.....	(6,034,065)	(124,417,899)	(4,157,184)
Payments to Escrow Agent.....	-	-	-
TOTAL OTHER FINANCING SOURCES (USES).....	30,670,881	5,803,271	842,816
NET CHANGE IN FUND BALANCES.....	41,163,816	16,017,450	1,831,146
Fund Balances at July 1, 2004.....	37,653,911	60,407,210	9,924,199
FUND BALANCES AT JUNE 30, 2005.....	\$ 78,817,727	\$ 76,424,660	\$ 11,755,345

The accompanying notes are an integral part of the financial statements.

<u>Debt Service</u> <u>Centre</u> <u>City</u>	<u>Capital Projects</u> <u>Centre</u> <u>City</u>	<u>Other</u> <u>Governmental</u> <u>Funds</u>	<u>Total</u> <u>Governmental</u> <u>Funds</u>
\$ 22,790,630	\$ 9,516,563	\$ 34,936,777	\$ 93,022,608
568,009	1,005,652	1,473,290	7,966,007
-	859,179	73,626	1,125,469
-	4,944,123	9,281,427	14,225,550
1,704,458	2,690,176	-	6,276,034
-	3,211,272	2,210,386	5,470,560
<u>25,063,097</u>	<u>22,226,965</u>	<u>47,975,506</u>	<u>128,086,228</u>
-	6,057,677	8,230,737	15,422,692
-	823,518	805,541	1,752,689
-	1,604,532	3,058,027	4,742,424
-	38,202	129,366	167,568
-	4,245,000	191,250	4,436,250
-	418,231	230,328	666,995
-	24,321	30,452	54,773
-	220,000	4,275,600	4,519,600
-	1,377,650	716,550	2,094,200
-	19,300,749	8,583,310	28,983,625
-	77,668	400	78,068
1,541,383	21,714	11,539	4,104,932
-	2,942,909	1,421,329	4,366,340
-	-	452,000	452,000
-	-	680,000	680,000
-	-	5,112,996	7,725,308
-	-	2,074,020	5,394,679
-	1,404,912	1,031,193	2,616,177
-	154,281	-	154,281
10,913,050	3,000,000	6,657,450	20,570,500
13,442,769	140,548	9,366,254	22,949,571
<u>25,897,202</u>	<u>41,851,912</u>	<u>53,058,342</u>	<u>131,932,672</u>
<u>(834,105)</u>	<u>(19,624,947)</u>	<u>(5,082,836)</u>	<u>(3,846,444)</u>
-	-	7,170,391	154,895,391
-	92,773	3,217,690	3,310,463
10,825,465	-	17,671,569	48,368,336
39,983,981	82,642,518	16,940,276	139,566,775
-	-	-	(11,449)
-	-	-	4,341,263
(2,102,376)	(15,768,926)	(35,454,661)	(187,935,111)
<u>(32,011,421)</u>	<u>-</u>	<u>-</u>	<u>(32,011,421)</u>
<u>16,695,649</u>	<u>66,966,365</u>	<u>9,545,265</u>	<u>130,524,247</u>
15,861,544	47,341,418	4,462,429	126,677,803
<u>28,166,344</u>	<u>72,956,944</u>	<u>91,719,913</u>	<u>300,828,521</u>
<u>\$ 44,027,888</u>	<u>\$ 120,298,362</u>	<u>\$ 96,182,342</u>	<u>\$ 427,506,324</u>

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2005**

Net change in fund balances - total governmental funds (page 33)	\$ 126,677,803
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	16,529,171
The issuance of notes by the Agency for the sale of property held for resale consumes current financial resources of governmental funds, while the repayment of these notes provide current financial resources to governmental funds. However, in the Statement of Activities the revenue is recognized at the time the property is sold regardless of the timing of the repayment of these notes. This amount is the net effect of these differences in the treatment of Notes Receivable.	(1,344,312)
The issuance of long-term debt (i.e. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(108,207,858)
Some expenses reported in the Statement of Activities do not require the use of current financial resources (i.e. interest on long-term debt, amortization of bond premiums and discounts), and therefore are not accrued as expenses in governmental funds.	<u>(8,236,580)</u>
Change in net assets of governmental activities (page 29)	<u>\$ 25,418,224</u>

The accompanying notes are an integral part of the financial statements.

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**NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2005**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Redevelopment Agency of the City of San Diego ("Agency") have been prepared in conformity with generally accepted accounting principles ("GAAP") as applicable to government units. The Governmental Accounting Standards Board ("GASB") is responsible for establishing GAAP for state and local governments through its pronouncements. The significant accounting principles and policies utilized by the Agency are described below.

a. Scope of Financial Reporting Entity

The Agency was established by the City of San Diego Council in 1958 for the purpose of providing a method to revitalize deteriorated and blighted areas within designated areas of the City of San Diego ("City"). The Agency began functioning in 1969 pursuant to the Community Redevelopment Law of California as codified in the State of California Health and Safety Code.

Under GASB Statement No. 14, the Agency is considered a component unit of the City. The Agency's basic financial statements, which are presented as a blended component unit in the basic financial statements of the City, present an aggregation of funds associated with 17 redevelopment project areas. The redevelopment project areas are overseen by the Agency's three administrative units: Centre City Development Corporation ("CCDC"), Southeastern Economic Development Corporation, Inc. ("SEDC") and the Redevelopment Division of the City's City Planning and Community Investment Department.

CCDC and SEDC are non-profit corporations organized by the City to administer certain redevelopment projects (CCDC in downtown San Diego and SEDC in Southeast San Diego) as well as to provide redevelopment advisory services to the Agency. These activities are carried out pursuant to operating agreements with both the City and the Agency under which the City and the Agency agree to reimburse CCDC/SEDC for all eligible costs (as defined) incurred in connection with such activities.

The City Council, acting in accordance with the City Charter, the City's Municipal Code and applicable state laws, appoints the members of the Board of Directors of CCDC and SEDC and acts as the Agency's Board of Directors.

b. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all of the non-fiduciary activities of the Agency. For the most part, the effect of interfund activity has been removed from these statements.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

All funds presented in the fund financial statements are governmental funds. Major governmental funds are reported as separate columns in the fund financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Agency reports the following major funds:

Centre City Low and Moderate Income Housing Fund – The Centre City Low and Moderate Income Housing Fund is a Special Revenue Fund used to account for 20 percent of the tax increment revenue generated from the Centre City Redevelopment Project Area and the costs associated with the Agency's effort to increase and improve the community's supply of affordable housing for persons and families of low and moderate income in this area.

Centre City Other Special Revenue Fund – The Centre City Other Special Revenue Fund is used to account for specific revenue sources related to the Centre City Redevelopment Project Area such as tax increment revenue and bond proceeds. This fund also accounts for transfers to the Centre City Capital Projects Fund, the Centre City Debt Service Fund and payments to Other Taxing Entities.

Horton Plaza Other Special Revenue Fund – The Horton Plaza Other Special Revenue Fund is used to account for specific revenue sources related to the Horton Plaza Redevelopment Project Area such as tax increment revenue and bond proceeds. This fund also accounts for transfers to the Horton Plaza Capital Projects Fund, the Horton Plaza Debt Service Fund and payments to Other Taxing Entities.

Centre City Debt Service Fund – The Centre City Debt Service Fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs of the Centre City Redevelopment Project Area.

Centre City Capital Projects Fund – The Centre City Capital Projects Fund is used to account for costs associated with the acquisition of land held for resale, construction of major capital facilities, development and improvement of infrastructure and other public improvements in the Centre City Redevelopment Project Area.

Additionally, the Agency reports the following other governmental fund types:

Special Revenue Funds – Special revenue funds are used to account for proceeds of specific revenue sources (other than those for major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds – Debt service funds are used to account for the accumulation of resources for, and the payment of, governmental activities long-term debt principal, interest, and related costs.

Capital Projects Funds – Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

All non-major governmental funds are accounted for and reported similarly to major governmental funds.

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures are recognized when the related fund liability is incurred except for principal and interest of general long-term debt which are recognized when due.

Revenues which are considered susceptible to accrual include real property taxes, rents, and interest provided they are received within 60 days from the end of the fiscal year. Charges for services and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until actually received.

Amounts reported as program revenues include (1) operating grants and contributions and (2) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes. As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

d. Tax Increment Revenue

Tax Increment Revenues represent taxes collected in the Agency's redevelopment project areas from the excess of taxes levied and collected over that amount which was levied and collected in the base year (the inception year of redevelopment project areas) property tax assessment along with a provision for inflation.

The County of San Diego (the "County") assesses, bills, and collects property taxes on behalf of numerous special districts and incorporated cities, including the Redevelopment Agency of the City of San Diego. The Agency's collections of current year's taxes are received through periodic apportionments from the County.

The County's tax calendar is from July 1 to June 30. Property taxes attach as a lien on property on January 1. Taxes are levied on July 1 and are payable in two equal installments on November 1 and February 1, and become delinquent after December 10 and April 10, respectively. Since the passage of California's Proposition 13, beginning with fiscal year ended 1979 general property taxes are based either on a flat 1% rate applied to the 1975-76 full value of the property or on 1% of the sales price of any property sold or of the cost of any new construction after the 1975-76 valuation. Taxable values of properties (exclusive of increases related to sales and new construction) can rise a maximum of 2% per year. The Proposition 13 limitation on general property taxes does not apply to taxes levied to pay the debt service on any indebtedness approved by the voters prior to June 6, 1978 (the date of passage of Proposition 13).

At the government-wide level, Tax Increment Revenue is recognized in the fiscal year for which the taxes have been levied. For the governmental funds, property tax revenue is recognized in the fiscal year for which the taxes have been levied, provided the taxes are received within 60 days of year end. Tax Increment Revenues received after this date are not considered available as a resource that can be used to finance the current year operations of the Agency and, therefore, are recorded as deferred revenue in the governmental funds.

e. Budgetary Data

Prior to June 1, the Executive Director submits to the Agency Board of Directors and the City Council, a proposed budget for the fiscal year commencing July 1. This budget includes annual budgets for many of the Debt Service funds, all Capital Projects funds, and the Low and Moderate Income Housing Special Revenue funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A budget is not adopted for special revenue funds, other than the low and moderate income housing funds, since these funds are mostly used to collect tax increment revenue and bond proceeds. For this reason, a budget to actual comparison is not required for the Centre City Other Special Revenue or the Horton Plaza Other Special Revenue major funds. A budget to actual comparison for the Centre City Low and Moderate Income Housing Fund is presented on page 62 of this report.

During the proposed budgetary hearing, public comment is heard. The Agency's budget is then legally adopted generally during the months of May or June, through passage of an ordinance by the City Council and resolutions by the Agency's Board of Directors.

Budgetary control is maintained at the total fund appropriation level. All amendments to the adopted budget require Agency Board of Directors' approval except as delegated in the Annual Appropriation Ordinance.

Reported budget figures are as originally adopted or subsequently amended plus prior year continuing appropriations. Such budget amendments during the year, including those related to supplemental appropriations, did not cause reported budget amounts to be significantly different than the originally adopted budget amounts.

f. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in the budgeted governmental funds.

Encumbrances outstanding at year-end are reported as reservation of fund balances since the commitments will be honored through subsequent years' continuing appropriations. Encumbrances do not constitute expenditures or liabilities for GAAP reporting purposes.

g. Equity in Pooled Cash and Investments

The Agency's Pooled Cash and Investments are part of the City's Pooled Cash and Investments. The City's cash resources are combined to form a cash and investment pool managed by the City Treasurer (the Pool). The Pool is not registered as an investment company with the Securities and Exchange Commission (SEC) nor is it a 2a7-like pool. The investment activities of the Treasurer in managing the Pool are governed by California Government Code § 53601 and the City's Investment Policy which is reviewed by the Investment Advisory Committee and approved annually by the City Council. Interest earned on pooled investments is allocated to participating funds and entities based upon their average daily cash balance during the allocation month. Fair market value adjustments to the Pool are recorded annually; City Treasurer reports fair market values on a monthly basis. The value of the shares in the Pool is equal to the fair market value of the Pool.

The Pool participates in the State Treasurer's Local Agency Investment Fund (LAIF). Investments in LAIF are governed by State statutes and overseen by a five member Local Investment Advisory Board. The fair value of the City's position in LAIF may be greater or less than the value of the shares. Investments in LAIF are valued in these financial statements using a fair value factor provided by LAIF applied to the value of the City's shares in the investment pool.

Additionally, the Agency maintains individual accounts pursuant to bond issuances. The investment of these funds is governed by the policies set forth in individual indenture and trustee agreements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

All City investments are reported at fair value in accordance with the GASB 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*. Deposit and investment risks are disclosed in Note 3 of the notes to the financial statements in accordance with GASB 40, *Deposit and Investment Risk Disclosures*. GASB 40 was implemented to communicate deposit and investment risks to financial statement users. Common risk disclosures include interest rate risk, credit risk, concentration of credit risk, and foreign currency risk. The provisions of GASB 40 are effective for financial statement periods beginning after June 15, 2004. Note 3 also contains additional information on permissible investments per the City's Investment Policy and other policies applicable to the cash and investments reported herein.

h. Land Held for Resale

Land Held for Resale, purchased by the Agency, is reported in the government-wide and fund financial statements at the lower of cost or net realizable value. In the governmental fund financial statements, fund balances are reserved in an amount equal to the carrying value of land held for resale because such assets are not available to finance the Agency's current operations.

Land is originally recorded at historical cost and adjusted to net realizable value when the Agency enters into disposition and development agreements whereby the property will be sold for less than its historical cost, when a property is impaired or when property values decrease due to market conditions.

i. Capital Assets

Non-depreciable Capital assets, which include land and construction in progress, are reported in the government-wide financial statements. Depreciable Capital assets, which include structures, improvements and equipment, are reported in the government-wide financial statements net of accumulated depreciation. To meet the criteria for capitalization, the asset must have a useful life in excess of one year and in the case of equipment outlay, must equal or exceed a capitalization threshold of \$5,000. All other capital assets such as land and structures are capitalized regardless of cost. Subsequent improvements are capitalized to the extent that they extend the initial estimated useful life of the capitalized asset or improve the efficiency or capacity of that asset. Costs for routine maintenance are expensed as incurred. Costs related to development of City infrastructure are not capitalized because these assets are maintained by the City and not the Agency.

Capital assets, when purchased or constructed, are recorded at historical cost or estimated historical cost. Donated capital assets are recorded at the estimated fair market value on the date of donation. Depreciation of capital assets is computed using the straight-line method over the estimated useful life of the asset as follows:

Assets	Years
Structures and Improvements	20-50
Equipment	3-25

j. Deferred Revenue

In the fund financial statements, deferred revenue represents revenues which have not met the recognition criteria based on the modified accrual basis of accounting.

k. Deferred Charges

In the government-wide financial statements, Deferred Charges represent the unamortized portion of bond issuance costs. These costs will be amortized over the life of the related bonds using a method which approximates the effective yield method.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Interfund Transactions

Interfund transactions between the Agency's Governmental Funds are mostly transfers of assets (such as cash or goods) without equivalent flows of assets in return.

Tax increment revenue and proceeds from the issuance of long term debt are originally deposited in Special Revenue funds. As expenditures are incurred in the Capital Projects Funds, cash is transferred from the Special Revenue Funds to cover the expenditures. In addition, tax increment revenue is transferred to the Debt Service Funds for payment of long term debt obligations.

m. Non-Monetary Transactions

Under certain agreements with the Agency, developers advance funds to the Agency for the purpose of acquiring land, sometimes under eminent domain. These advances, called land acquisition credits, are earned at the time they are used by developers against the sales price of property within the project area. Historically, these credits have been used for infrastructure projects, such as the Ballpark.

n. Long-Term Liabilities

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Assets. Bond premiums and discounts, bond issuance costs and bond refunding gains and losses are amortized over the life of the bonds, using a method that approximates the effective yield method. Net bonds payable reflect unamortized bond discounts, premiums and refunding gains and losses.

o. Sundry Trust Liabilities

Under approval of certain agreements, developers submit to the Agency an initial deposit to ensure the Developer proceeds diligently and in good faith to negotiate and perform all of the obligations under the agreement. These deposits can normally be used for administrative costs of the Agency. In the government-wide financial statements and in the fund financial statements, the unspent portion of these deposits, called Sundry Trust Liabilities, are reported as liabilities of the Agency.

p. Claims and Judgments

The costs of claims and judgments are accrued when incurred and measurable in the government-wide financial statements. In governmental funds, the costs of claims and judgments are recorded as expenditures when payments are made.

q. Net Assets and Fund Equity

In the government-wide financial statements, net assets are categorized as follows:

- Invested in Capital Assets, Net of Related Debt consists of capital assets, net of accumulated depreciation, and reduced by outstanding debt attributed to the acquisition of these assets.
- Restricted Net Assets consist of assets, net of any related liabilities, which have had restrictions imposed on them by external creditors, grantors, contributors, or laws or regulations of other governments or law through constitutional provisions or enabling legislation. When both restricted and unrestricted resources are available for use, it is the Agency's policy to use restricted resources first and then unrestricted resources, as they are needed.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- Unrestricted Net Assets consist of net assets that do not meet the definition of Invested in Capital Assets, Net of Related Debt or Restricted Net Assets.

In the fund financial statements, portions of fund equity of governmental funds have been reserved for specific purposes. Reservations were created to either (1) satisfy legal covenants that require a portion of the fund balance to be segregated or (2) identify the portion of the fund balance that is not appropriate for future expenditures.

Designated fund balance represents that portion of fund equity for which the Agency has made tentative plans.

Undesignated fund balance represents that portion of fund equity which is available for appropriation in future periods.

r. Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of certain assets and liabilities, disclosure of contingent assets and liabilities, and the related reported amounts of revenues and expenses. Actual results could differ from those estimates. Management believes that the estimates are reasonable.

s. Reclassification

Certain prior year amounts have been reclassified to conform to current year presentation.

2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Certain adjustments are necessary to reconcile governmental funds to governmental activities. The details of these adjustments are as follows.

- a. Explanation of certain differences between the Governmental Funds Balance Sheet and the Government-wide Statement of Net Assets:

An element of the reconciliation states, "Other assets and liabilities used in governmental activities are not financial resources, and therefore, are not reported or are deferred in the funds." The details of this \$11,474,214 difference are as follows:

Deferred Charges, net July 1, 2004	\$ 3,701,452
Issuance Costs	2,615,815
Amortization Expense	(304,459)
Deferred Charges, net June 30, 2005	<u>6,012,808</u>
Deferred Revenues	
Related to Notes Receivable	<u>5,461,406</u>
Net adjustment to increase Total Fund Balances – Governmental Funds to arrive at Total Net Assets of Governmental Activities	<u><u>\$ 11,474,214</u></u>

2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

The Governmental Funds Balance Sheet includes a reconciliation between Total Fund Equity - Governmental Funds and Total Net Assets - Governmental Activities as reported in the Government-wide Statement of Net Assets. An element of the reconciliation states that "Some liabilities are not due and payable in the current period and therefore are not reported in the funds." The details of this \$ (743,617,246) difference are as follows:

Bonds Payable	\$ (446,832,798)
Net Premiums and Discounts on Bond Issuances	(4,595,596)
Unamortized Loss on Refunding	1,489,408
Contracts Payable	(1,714,867)
Notes Payable	(16,223,640)
Loans Payable	(120,204,794)
Accreted Interest Payable on Bonds	(7,462,968)
Accrued Interest Payable on Long Term Debt	(8,510,251)
Accrued Interest Payable on City Loans and Notes	(116,136,740)
Land Acquisition Credits	<u>(23,425,000)</u>
Net adjustment to decrease Total Fund Balances - Governmental Funds to arrive at Total Net Assets of Governmental Activities	<u>\$ (743,617,246)</u>

- b. Explanation of certain differences between the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities:

The Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances includes a reconciliation between Net Change in Fund Balances - Total Governmental Funds and Changes in Net Assets of Governmental Activities as reported in the Government-wide Statement of Activities. One element of that reconciliation explains that, "Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this \$16,529,171 difference are as follows:

Capital outlay	\$ 16,783,472
Depreciation expense	<u>(254,301)</u>
Net adjustment to increase Net Changes in Fund Balances - Governmental Funds to arrive at Changes in Net Assets of Governmental Activities	<u>\$ 16,529,171</u>

Another element of the reconciliation states that "The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of this \$(108,207,858) difference are as follows:

2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

Debt Issued or Incurred:	
Issuance of Tax Allocation Bonds	\$ (147,725,000)
Less Premiums and Discounts	(4,329,814)
Add Loss on Refunding	1,236,303
Bond Issuance Costs	2,615,815
Accretion on Capital Appreciation Bonds	(1,706,229)
Loans Incurred	(8,380,854)
Notes Incurred	(2,100,000)
Acquisition Credits Issued	(400,000)
Principal Repayments:	
Revenue Bonds	825,000
Tax Allocation Bonds	8,512,113
Loans Payable	11,059,316
Notes Payable	174,071
Refundings:	
Tax Allocation Bonds	32,011,421
Recharacterized Debt:	
City Loans Payable	2,431,700
City Notes Payable	(2,431,700)
Net adjustment to decrease Net Changes in Fund Balances – Total Governmental Funds to arrive at Changes in Net Assets of Governmental Activities	<u><u>\$ (108,207,858)</u></u>

Another element of the reconciliation states that "Some expenses reported in the Statement of Activities do not require the use of current financial resources, and therefore are not accrued as expenses in governmental funds." The details of this \$(8,236,580) difference are as follows:

Change in Accrued Interest on Long-Term Debt	\$ (3,492,838)
Change in Accrued Interest on City Loans	(4,593,943)
Change in Arbitrage Liability	249,199
Amortization of Bond Issuance Costs	(304,459)
Amortization of Bond Premiums, Discounts and Deferred Charges on Refunding	<u>(94,539)</u>
Net adjustment to decrease Net Changes in Fund Balances – Total Governmental Funds to arrive at Changes in Net Assets of Governmental Activities	<u><u>\$ (8,236,580)</u></u>

3. CASH AND INVESTMENTS

The following is a summary of the carrying amount of the Agency's cash and investments:

	Governmental Activities
Cash or Equity in Pooled Cash & Investments	\$ 211,337,956
Cash & Investments with Fiscal Agent	61,035,549
Investments at Fair Value	<u>84,273,914</u>
Total	<u><u>\$ 356,647,419</u></u>

3. CASH AND INVESTMENTS (Continued)

a. Cash or Equity in Pooled Cash and Investments

The Agency participates in the City's pooled Cash and Investments. Cash or Equity in Pooled Cash & Investments represents petty cash, cash at the bank in demand deposit and/or savings accounts, and cash in escrow for contract retention payables. Furthermore, it represents equity in pooled cash and investments. The Agency does not own identifiable investment securities of the Pool; rather, it participates as a shareholder of the Pool. It does however, own identifiable investments which are not part of the Pool and are managed by the City Treasurer. The Agency's share of the City's pooled cash and investments are included in the accompanying Statement of Net Assets under the caption "Cash or Equity in Pooled Cash and Investments."

b. Cash and Investments with Fiscal Agent

Cash and Investments with Fiscal Agents represents cash and investments held by fiscal agents resulting from bond issuances. More specifically, these funds represent reserves held by fiscal agents or trustees as legally required by bond issuances and liquid investments held by fiscal agents or trustees which are used to pay debt service.

c. Investments at Fair Value

Investments at Fair Value represent investments managed by the City Treasurer (which are not part of the Pool).

d. Investment Policy

City of San Diego Investment Policy

In accordance with the Charter of the City of San Diego and under authority annually approved by the City Council, the City Treasurer is responsible for the safekeeping and investment of the unexpended cash in the City Treasury according to the City's Investment Policy (the "Policy"). This Policy applies to all of the investment activities of the City except for the pension trust funds, the proceeds of certain debt issues which are managed and invested at the direction of the City Treasurer or by Trustees appointed under indenture agreements or by fiscal agents. In addition, the policy does not apply to assets administered by the Funds Commission, which was created under the Charter to control and supervise all trust, perpetuity and investment funds placed in its custody by Council ordinance.

The Policy is reviewed annually by the Investment Advisory Committee (IAC) which makes recommendations regarding the Policy to the City Council. The IAC consists of two City representatives and three outside financial professionals with market and portfolio expertise not working for the City of San Diego. The City Council reviews the Policy and considers approval on an annual basis.

In reviewing the Policy, the IAC evaluates the horizon returns, risk parameters, security selection, and market assumptions the City's investment staff is using when explaining the City's investment returns. The IAC also meets semi-annually to review the previous two quarters' investment returns and make recommendations to the City Treasurer on proposals presented to the IAC by the Treasurer's staff.

3. CASH AND INVESTMENTS (Continued)

The policy is governed by the California Government Code (CGC), Sections 53600 et seq. The CGC authorizes the City to invest pooled funds in the following investments:

Investment Type	Maximum Maturity (1)	Maximum Percentage of Portfolio	Maximum Percentage with One Issuer	Minimum Rating
US Treasury Obligations (bills, bonds, or notes)	5 years	None	None	None
US Agencies	5 years	None	None	None
Bankers' Acceptances	180 days	40%	30%	None
Commercial Paper	270 days	25%	None	P1
Negotiable Certificates	5 years	30%	None	None
Repurchase Agreements	1 year	None	None	None
Reverse Repurchase Agreements	92 days	20% of base value	None	None
Local Agency Investment Fund	N/A	None	None	None
Non-Negotiable Time Deposits	5 years	None	None	None
Medium Term Notes/Bonds	5 years	30%	None	A
Mutual Funds	N/A	20%	10%	None
Notes, Bonds, or Other Obligations	5 years	None	None	None
Mortgage Pass-Through Securities	5 years	20%	None	AA
Financial Futures	N/A	None	None	None

Footnotes:

(1) In the absence of a specified maximum, the maximum is 5 years.

Within the context of CGC limitations, the following investments are authorized and further limited by the City Policy:

Investment Type	Maximum Maturity (1)	Maximum Percentage of Portfolio	Maximum Percentage with One Issuer	Minimum Rating
US Treasury Obligations (bills, bonds, or notes)	5 years	None	None	None
US Agencies	5 years	(2)	(2)	None
Bankers' Acceptances	180 days	40%	10%	(3)
Commercial Paper	270 days	25%	10%	P1
Negotiable Certificates	5 years	30%	10%	(3)
Repurchase Agreements	1 year	None	None	None
Reverse Repurchase Agreements	92 days	20% of base value	None	None
Local Agency Investment Fund	N/A	None	None	None
Non-Negotiable Time Deposits	5 years	25%	10%	None
Medium Term Notes/Bonds	5 years	30%	10%	A
Mutual Funds	N/A	5%	None	None
Notes, Bonds, or Other Obligations	5 years	None	None	AA
Mortgage Pass-Through Securities	5 years	None	None	AAA
Financial Futures (4)	None	None	None	None

Footnotes:

(1) In the absence of a specified maximum, the maximum is 5 years. City Council must approve any investments with maturities greater than 5 years before purchase.

(2) The Prudent Investor Rule applies.

(3) Credit and maturity criteria must be in accordance with California Government Code 53601 per Section X of the Policy.

(4) Financial futures transactions would be purchased only to hedge against changes in market conditions for the reinvestment of bond proceeds.

According to the Policy, the City may enter into repurchase and reverse repurchase agreements only with primary dealers of the Federal Reserve Bank of New York with which the City has entered into a master repurchase agreement. Exceptions to this rule can be made only upon written authorization of the City Treasurer.

3. CASH AND INVESTMENTS (Continued)

The types of investments listed below are additionally restricted as to percentage of the cost value of the portfolio in any one issuer name up to a maximum of 5%. The total cost value invested in any one issuer name will not exceed 5% of an issuer's net worth. An additional 5% or a total of 10%, of the cost value of the portfolio in any one issuer name can be authorized upon written approval of the City Treasurer.

- Bankers Acceptances
- Commercial Paper
- Medium Term Corporate Notes/Bonds
- Negotiable and Non-negotiable Certificates of Deposit

Ineligible investments include, but are not limited to, common stocks and long-term corporate notes/bonds, are prohibited from use in the portfolio. A copy of the Policy can be requested from the City Treasurer, 1200 3rd Avenue, Suite 1624, San Diego, California, 92101.

Other Investment Policies

The City and its component units, including the Agency, have funds invested in accordance with various bond indenture and trustee agreements.

e. Interest Rate Risk

Interest rate risk is the risk that increases in interest rates will adversely affect the fair value of an investment. No general policies have been established to manage interest rate risk; however, monies held by the trustee on behalf of the Agency may generally only be invested in permitted investments specified in trustee or indenture agreements. Information about the sensitivity of the fair value of the Agency's investments to market interest rate fluctuations is provided by the following table.

As of June 30, 2005, the Agency's investments by maturity are as follows:

	Years				Fair Value
	Under 1	1-3	3-5	Over 5	
<u>Cash or Equity in</u>					
<u>City Pooled Cash & Investments</u>	\$ 211,337,956	\$ -	\$ -	\$ -	\$ 211,337,956
<u>Non-Pooled Investments with</u>					
<u>City Treasurer:</u>					
US Treasury Notes & Bonds	6,548,786	-	-	-	6,548,786
Commercial Paper	4,358,019	-	-	-	4,358,019
US Agency Discount Notes	73,367,109	-	-	-	73,367,109
Subtotal - Non-Pooled Investments	84,273,914	-	-	-	84,273,914
<u>Investments with Fiscal Agent:</u>					
U.S. Treasury Bills	17,118,207	-	-	-	17,118,207
U.S. Treasury Notes & Bonds	19,769,433	-	-	-	19,769,433
U.S. Agency Notes & Bonds	4,806,147	-	1,471,545	-	6,277,692
Money Market Funds	17,870,127	-	-	-	17,870,127
Subtotal - Investments with Fiscal Agent	59,563,914	-	1,471,545	-	61,035,459
Total Investments	\$ 355,175,784	\$ -	\$ 1,471,545	\$ -	356,647,329
Cash with Fiscal Agent					90
Total Cash and Investments					\$ 356,647,419

3. CASH AND INVESTMENTS (Continued)**f. Credit Risk**

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. At June 30, 2005, the Agency's investments and corresponding credit ratings are as follows:

	Moody's Rating	Fair Value	Percentage
<u>Cash or Equity in</u>			
<u>City Pooled Cash & Investments</u>	Not Rated	\$ 211,337,956	100.00%
<u>Non-Pooled Investments with</u>			
<u>City Treasurer:</u>			
US Treasury Notes & Bonds	Aaa	6,548,786	7.77%
Commercial Paper	P1	4,358,019	5.17%
US Agencies - Federal Home Loan Bank (2)	Aaa	10,658,263	12.65%
US Agencies - Federal Home Loan Mortgage Corporation (2)	Aaa	58,626,516	69.57%
US Agencies - Federal National Mortgage Association (2)	Aaa	4,082,331	4.84%
Subtotal - Non-Pooled Investments		<u>84,273,915</u>	<u>100.00%</u>
<u>Investments with Fiscal Agent</u>			
<u>and Other Investments:</u>			
US Treasury Bills	Aaa	17,118,207	28.05%
US Treasury Notes & Bonds	Aaa	19,769,433	32.39%
US Agencies - Federal Home Loan Bank (2)	Aaa	1,471,545	2.41%
US Agencies - Federal Home Loan Bank (2)	WR(1)	3,344,134	5.48%
US Agencies - Federal National Mortgage Association (2)	Not Rated	1,462,012	2.40%
Money Market Funds	Aaa	17,870,127	29.28%
Subtotal - Other Investments		<u>61,035,458</u>	<u>100.00%</u>
Total Investments		<u>356,647,329</u>	
Cash with Fiscal Agent		<u>90</u>	
Total Cash and Investments		<u>\$ 356,647,419</u>	

(1) When Moody's no longer rates an obligation on which it previously maintained a rating, the symbol WR is employed.

(2) More than 5% of the Agency's investments are with U.S. agencies whose debt is not guaranteed by the U.S. government.

g. Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the relative size of an investment in a single issuer. As of June 30, 2005, more than 5% of the Agency's investments are with U.S. agencies whose debt is not guaranteed by the U.S. Investments issued explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded.

h. Custodial Credit Risk**Deposits**

At June 30, 2005, the bank balance of the Agency's deposits, which equals the carrying amount, was \$90, all of which was cash held with fiscal agents and was covered by federal depository insurance. Pursuant to the California Government Code, California banks and savings and loan associations are required to secure the Agency's deposits not covered by Federal Depository Insurance by pledging government securities as collateral. None of the deposits with fiscal agents were uninsured and uncollateralized.

4. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2005, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Non-Depreciable Capital Assets:				
Land	\$ 85,143,350	\$ 4,718,776	\$ -	\$ 89,862,126
Construction in Progress	16,576,142	5,757,656	(15,999,490)	6,334,308
Total Non-Depreciable Capital Assets	<u>101,719,492</u>	<u>10,476,432</u>	<u>(15,999,490)</u>	<u>96,196,434</u>
Depreciable Capital Assets:				
Structures and Improvements	8,106,544	22,306,530	-	30,413,074
Equipment	818,706	-	-	818,706
Total Depreciable Capital Assets	<u>8,925,250</u>	<u>22,306,530</u>	<u>-</u>	<u>31,231,780</u>
Less Accumulated Depreciation for:				
Structures and Improvements	(607,992)	(222,175)	-	(830,167)
Equipment	(594,266)	(32,126)	-	(626,392)
Total Accumulated Depreciation	<u>(1,202,258)</u>	<u>(254,301)</u>	<u>-</u>	<u>(1,456,559)</u>
Total Depreciable Capital Assets, Net	<u>7,722,992</u>	<u>22,052,229</u>	<u>-</u>	<u>29,775,221</u>
Governmental Activities Capital Assets, Net	<u>\$ 109,442,484</u>	<u>\$ 32,528,661</u>	<u>\$ (15,999,490)</u>	<u>\$ 125,971,655</u>

Depreciation expense was charged to the Neighborhood Services governmental activities function in the amount of \$ 254,301.

5. GOVERNMENTAL ACTIVITIES LONG-TERM DEBT

a. Long-Term Liabilities

Governmental activities long-term debt consists of revenue bonds, tax allocation bonds, contracts payable, notes payable, and loans payable. A summary of these obligations as recorded in the government-wide Statement of Net Assets as of June 30, 2005, is as follows:

Type of Obligation	Interest Rates	Fiscal Year Maturity Date	Original Amount	Balance Outstanding June 30, 2005
<u>Revenue Bonds:</u>				
Centre City Parking Revenue Bonds, Series 1999 A	4.5-6.49% **	2026	\$ 12,105,000	\$ 11,095,000
Centre City Parking Revenue Bonds, Series 2003 B	3.0-5.3**	2027	20,515,000	<u>19,960,000</u>
Total Revenue Bonds				<u>31,055,000</u>
<u>Tax Allocation Bonds:</u>				
Gateway Center West Redevelopment Project Tax Allocation Bonds, Series 1995	7.8-9.75**	2014	1,400,000	880,000
Mount Hope Redevelopment Project Tax Allocation Bonds, Series 1995 A	4.4-6.0**	2020	1,200,000	920,000
Mount Hope Redevelopment Project Tax Allocation Bonds, Series 1995 B	6.9-8.2**	2021	3,955,000	3,305,000
Southcrest Redevelopment Project Tax Allocation Bonds, Series 1995	4.75-6.592**	2020	3,750,000	2,560,000
Horton Plaza Redevelopment Project Tax Allocation Refunding Bonds, Series 1996 A	3.8-6.0**	2016	12,970,000	9,005,000
Horton Plaza Redevelopment Project Tax Allocation Refunding Bonds, Series 1996 B	4.3-7.0**	2007	9,830,000	795,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 1999 A	3.0-5.125**	2019	25,680,000	25,355,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 1999 B	6.25**	2014	11,360,000	11,360,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 1999 C	3.1-4.75**	2025	13,610,000	12,625,000
City Heights Redevelopment Project Tax Allocation Bonds, Series 1999 A	4.5-5.8**	2029	5,690,000	5,575,000
City Heights Redevelopment Project Tax Allocation Bonds, Series 1999 B	5.75-6.4***	2029	10,140,523	9,977,698
Central Imperial Redevelopment Project Tax Allocation Bonds, Series 2000	4.45-6.69**	2031	3,395,000	3,210,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 2000 A	4.0-5.6**	2025	6,100,000	5,510,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 2000 B	3.95-5.35**	2025	21,390,000	20,125,000
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2000	4.25-5.875**	2022	15,025,000	14,555,000

5. GOVERNMENTAL ACTIVITIES LONG-TERM DEBT (Continued)

North Bay Redevelopment Project Tax Allocation Bonds, Series 2000	4.25-5.875**	2031	13,000,000	12,135,000
North Park Redevelopment Project Tax Allocation Bonds, Series 2000	4.1-5.9**	2031	7,000,000	6,540,000
Southcrest Redevelopment Project Tax Allocation Bonds, Series 2000	4.45-6.5**	2026	1,860,000	1,715,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 2001 A	4.93-5.55****	2027	58,425,100	57,605,100
Mount Hope Redevelopment Project Tax Allocation Bonds, Series 2002 A	5.0**	2027	3,055,000	3,055,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 2003 A	2.5-5.0**	2029	31,000,000	24,855,000
City Heights Redevelopment Project Tax Allocation Bonds, Series 2003 A	5.875-6.5**	2034	4,955,000	4,955,000
City Heights Redevelopment Project Tax Allocation Bonds, Series 2003 B	2.5-4.25**	2014	865,000	695,000
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2003 A	4.65-5.1**	2022	6,325,000	6,325,000
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2003 B	3.25-5.45**	2022	4,530,000	4,530,000
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2003 C	3.49-7.74**	2022	8,000,000	7,735,000
North Park Redevelopment Project Tax Allocation Bonds, Series 2003 A	1.5-6.125**	2028	7,145,000	6,790,000
North Park Redevelopment Project Tax Allocation Bonds, Series 2003 B	4.75-5.0**	2034	5,360,000	5,360,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 2004 A	3.5-5.25**	2030	101,180,000	101,180,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 2004 B	2.26-4.58**	2011	9,855,000	9,855,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 2004 C	2.26-6.18**	2030	27,785,000	27,785,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 2004 D	2.26-6.28**	2030	8,905,000	8,905,000
Total Tax Allocation Bonds				<u>415,777,798</u>
Total Bonds Payable				<u>446,832,798</u>
<u>Contracts Payable:</u>				
Contract Payable to SDSU Foundation dated December 1991	Variable*	-	1,597,744	1,597,744
Amendment to Contract Payable to SDSU Foundation dated January 1995	Variable*	-	117,123	<u>117,123</u>
Total Contracts Payable				<u>1,714,867</u>
<u>Notes Payable:</u>				
Note Payable to Wal-Mart, dated June 1998	10.0	2017	1,308,000	746,062
Note Payable to San Diego Revitalization, dated April 2001	5.0	2032	5,115,000	5,077,578
Note Payable to San Diego Revitalization, dated May 2005	8.0	2025	2,100,000	2,100,000
Note Payable to the City of San Diego dated April 2002	8.0	-	8,300,000	<u>8,300,000</u>
Total Notes Payable				<u>16,223,640</u>

5. GOVERNMENTAL ACTIVITIES LONG-TERM DEBT (Continued)Loans Payable:

International Gateway Associates, LLC dated October 2001	10.0	2032	1,876,000	1,852,050
Loan Payable to North Park LLC, dated December 2004	Variable*	-	3,335,000	3,335,000
Loans Payable to the City of San Diego dated various dates	Variable*	-	115,017,744	<u>115,017,744</u>
Total Loans Payable				<u>120,204,794</u>
<u>Accrued Interest Payable:</u>				
Accrued Interest Payable on City Note	8.0	-	-	2,295,018
Accrued Interest Payable on City Loans	Variable*	-	-	<u>113,841,722</u>
Total Accrued Interest Payable				<u>116,136,740</u>
Total Governmental Activities				<u>\$ 701,112,839</u>

* Additional information on the variable rate contracts payable with the SDSU Foundation, loans payable with North Park Theatre, LLC, notes and loans payable to the City are discussed further.

** Interest rates are fixed, and reflect the range of rates for various maturities from date of issuance to maturity.

***The City Heights Tax Allocation Bonds, Series 1999B, are capital appreciation bonds, which mature from fiscal year 2011 through 2029. The balance outstanding at June 30, 2005 does not include accreted interest of \$4,517,751.

**** The Centre City Tax Allocation Bonds, Series 2001 A, partially include capital appreciation bonds, which mature from fiscal year 2015 through 2027. The balance outstanding at June 30, 2005 does not include accreted interest of \$2,945,218.

San Diego State University Foundation executed an Agreement for Processing a Redevelopment Plan and Land Use Entitlements with the Redevelopment Agency of the City of San Diego which allows for reimbursement of expenses incurred by the Foundation, in assisting in the preparation and processing of the Redevelopment Plan and Land Use Entitlements in the College Area. The agreement is a variable rate obligation of the Agency. The unpaid principal bears interest at the prime rate and is fixed on a quarterly basis, using the prime rate established on the first banking day of each calendar quarter. Interest calculations are made on the quarterly weighted average of the principal balance and are made at the end of the quarter based upon the rate fixed for that quarter. The interest rate is not to exceed 12 percent per annum on funds advanced to the Agency. The effective interest rate as of June 30, 2005 is 5.75 percent.

The Redevelopment Agency of The City of San Diego and North Park Theatre, LLC entered into a Disposition and Development Agreement dated April 23, 2002, a Second Implementation Agreement dated, April 28, 2004 and a Third Implementation Agreement dated December 9, 2004, which were executed for the purposes of effectuating the Redevelopment Plan for the North Park Redevelopment Project by providing for the disposition of certain real property and a loan to the Agency from the Developer to fund the Agency's subsidy of the rehabilitation of the North Park Theatre building by the Developer. The Third Implementation Agreement converted the loan from a fixed rate to a variable rate obligation of the Agency. The interest on the loan is based on the Prime Rate plus 2 percent for the first two years, then will increase by a 1/2 percent per year for the remainder of the term of the loan. The interest rate shall not exceed the lesser of the Prime Rate plus four percent or the maximum interest rate allowed by law. The interest rate shall be reset annually, on August 1st, based on the Prime Rate on the reset date. The effective interest rate as of June 30, 2005 is 6.75 percent.

The City of San Diego has loaned funds to the Redevelopment Agency to carry out and implement redevelopment activities which will generate future tax increment revenues. The basis for computation of interest on these loans is based on the Prime Rate as printed in the Wall Street Journal on the first Monday following January 1 of the calendar year in which the fiscal year begins plus 2 percent on the outstanding principal loan balance only. The Prime Rate as of January 1, 2005 is 4.0 percent.

5. GOVERNMENTAL ACTIVITIES LONG-TERM DEBT (Continued)

b. Amortization Requirements

The debt service for revenue bonds and tax allocation bonds is paid from tax increment revenues received by the Agency. Revenue bonds are secured by a pledge of revenues generated by certain public parking facilities operated by the City pursuant to a Parking Structure Operating Agreement between the City and the Agency.

The annual requirements to amortize the Agency's long-term debt outstanding as of June 30, 2005, including interest payments to maturity, are as follows:

Year Ending June 30,	Tax Allocation Bonds			Revenue Bonds	
	Principal	Unaccreted Appreciation	Interest	Principal	Interest
2006	\$ 10,917,320	\$ 1,821,776	\$ 19,871,503	\$ 855,000	\$ 1,609,897
2007	12,040,601	1,909,945	19,482,478	890,000	1,577,212
2008	12,631,256	1,996,099	19,038,620	920,000	1,542,684
2009	13,136,153	2,080,696	18,550,839	960,000	1,504,981
2010	13,683,678	2,162,985	17,965,301	995,000	1,463,452
2011 - 2015	79,587,006	11,861,444	78,495,098	5,710,000	6,553,504
2016 - 2020	97,878,825	11,730,367	56,195,771	7,355,000	4,853,475
2021 - 2025	100,173,624	7,694,198	31,122,949	9,655,000	2,465,193
2026 - 2030	68,569,335	1,136,439	9,117,923	3,715,000	178,323
2031 - 2035	7,160,000	-	702,046	-	-
Total	\$ 415,777,798	\$ 42,393,949	\$ 270,542,528	\$ 31,055,000	\$ 21,748,721

Add:

Accreted appreciation
through June 30, 2005

7,462,968

Total	\$ 423,240,766	\$ 42,393,949	\$ 270,542,528	\$ 31,055,000	\$ 21,748,721
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Year Ending June 30,	Contracts Payable		Notes Payable		Loans Payable	
	Principal	Interest	Principal	Interest	Principal	Interest
2006	\$ -	\$ -	\$ -	\$ -	\$ 13,800	\$ 185,205
2007	-	-	-	-	15,180	183,825
2008	-	-	-	-	16,698	182,307
2009	-	-	-	-	18,367	180,637
2010	-	-	-	-	20,204	178,801
2011 - 2015	-	-	-	-	135,683	859,341
2016 - 2020	-	-	-	-	218,518	776,506
2021 - 2025	-	-	-	-	351,926	643,098
2026 - 2030	-	-	-	-	566,780	428,244
2031 - 2035	-	-	-	-	494,894	102,119
Unscheduled*	1,714,867	1,540,223	16,223,640	7,147,758	118,352,744	113,878,425
Total	\$ 1,714,867	\$ 1,540,223	\$ 16,223,640	\$ 7,147,758	\$ 120,204,794	\$ 117,598,508

*The contract payable to San Diego State University Foundation in the amount of \$1,714,867, notes payable to the San Diego Revitalization Corporation in the amount of \$7,177,578, notes payable to Wal-Mart in the amount of \$746,062, note payable to the City in the amount of \$8,300,000, loan payable to North Park LLC in the amount of \$3,335,000, loans payable to the City in the amount of \$115,017,744 and accrued interest associated with Contracts, Notes and Loans of \$122,566,406 do not have annual repayment schedules. Annual payments to the San Diego Revitalization and Wal-Mart debt are based on available tax increment.

5. GOVERNMENTAL ACTIVITIES LONG-TERM DEBT (Continued)

c. Changes In Long-Term Liabilities

The following is a summary of changes in governmental activities long-term liabilities for the year ended June 30, 2005:

	Balance, July 1, 2004	Additions	Reductions	Balance, June 30, 2005	Due Within One Year
Revenue Bonds	\$ 31,880,000	\$ -	\$ (825,000)	\$ 31,055,000	\$ 855,000
Less deferred amounts:					
For Issuance Discounts	(113,979)	-	5,181	(108,798)	-
Net Revenue Bonds	31,766,021	-	(819,819)	30,946,202	855,000
Tax Allocation Bonds	308,576,332	147,725,000	(40,523,534)	415,777,798	10,983,423
Accretion	5,756,739	1,732,329	(26,100)	7,462,968	-
Net with Accretion	314,333,071	149,457,329	(40,549,634)	423,240,766	10,983,423
Less/Plus deferred amounts:					
For Issuance Premiums/Discounts	580,256	4,329,814	(205,676)	4,704,394	-
On Refunding	(548,139)	(1,236,303)	295,034	(1,489,408)	-
Net Tax Allocation Bonds	314,365,188	152,550,840	(40,460,276)	426,455,752	10,983,423
Contracts Payable	1,714,867	-	-	1,714,867	-
Notes Payable	16,729,411	2,100,000	(2,605,771)	16,223,640	-
Loans Payable	120,451,556	10,812,554	(11,059,316)	120,204,794	13,800
Interest Accrued on City Loans and Notes	111,542,797	7,799,040	(3,205,097)	116,136,740	-
Total	\$ 596,569,840	\$ 173,262,434	\$ (58,150,279)	\$ 711,681,995	\$ 11,852,223

In the current fiscal year, the Agency issued Tax Allocation Bonds in the amount of \$147,725,000 for the Centre City Project Area. Of the total, \$111,035,000 in bond proceeds will be used to finance various redevelopment activities in the area and \$36,690,000 will be used to increase the availability of housing for persons and families of low and moderate income housing in the City of San Diego.

In the current fiscal year, loans payable to the City increased by a total of \$7,477,554. Of the total, \$5,045,854 represents the amount borrowed by the Agency from the City to fund current year expenses and \$2,431,700 represents obligations recorded as notes payable in prior years that were recharacterized as loans in the current year. These obligations were originally recorded as notes payable to account for the liability incurred by the Agency for properties received from the City in prior years. The notes were recharacterized because they are substantially the same type of obligation as other City loans. The approval process and payment terms for these obligations are the same, they are subject to the same interest rate on the outstanding balance and the maturity date is unscheduled. Furthermore, there is no formal note documenting the obligation, rather, the liability is documented by a City Resolution as is the case of other City loans (see Note 9).

5. GOVERNMENTAL ACTIVITIES LONG-TERM DEBT (Continued)

d. Defeasance of Debt

The Agency issued Centre City Subordinate Refunding Tax Allocation Bonds, Series 2004 A in the amount of \$101,180,000 and Series B in the amount of \$9,855,000. The bond proceeds were used to advance refund the remaining outstanding Centre City Tax Allocation Bonds Series 1993 A and B. The refunded bonds are defeased and the corresponding liability has been removed from the Statement of Net Assets. The refunded transaction resulted in a total economic gain of approximately \$2,220,000. In addition, the refunding resulted in a cash flow savings of approximately \$2,992,000. The refunded bonds were redeemed at a call date prior to the end of the fiscal year and, accordingly, there was no balance outstanding as of June 30, 2005.

As of June 30, 2005, principal amounts payable from escrow (irrevocable trust) funds established for defeased bonds are as follows:

Defeased Bonds	Amount Outstanding as of June 30, 2005
Horton Plaza Redevelopment Project Tax Allocation Refunding Bonds, Series 1996 B	\$ 6,640,000

6. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfund receivable and payable balances are the result of loans between funds that are expected to be repaid during the next fiscal year. Interfund receivable/payable balances at June 30, 2005 are as follows:

Contributing Fund (Receivable)	Benefiting Fund (Payable)			Total Governmental Funds
	Special Revenue		Other Governmental Funds	
	Other Centre City	Other Horton Plaza		
Centre City Debt Service	\$ 1,762,176	\$ -	\$ -	\$ 1,762,176
Centre City Capital Projects	63,591,471	-	-	63,591,471
Other Governmental Funds	-	9,498,974	6,657,672	16,156,646
Total Governmental Funds	\$ 65,353,647	\$ 9,498,974	\$ 6,657,672	\$ 81,510,293

6. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Continued)

Interfund transfers result from the transfer of assets without the expectation of repayment. In the case of Redevelopment, transfers are most commonly used to move revenues from the fund in which they are collected to the fund in which they are expended. Interfund transfer balances for the year ended June 30, 2005 are as follows:

Contributing Fund (Transfer Out)	Benefiting Fund (Transfer In)						
	Special Revenue			Centre City Debt Service	Centre City Capital Projects	Other Governmental Funds	Total Governmental Funds
	Centre City Low/Mod	Other Centre City	Other Horton Plaza				
Centre City Low/Mod Special Revenue	\$ -	\$ -	\$ -	\$ 6,034,065	\$ -	\$ -	\$ 6,034,065
Centre City Other Special Revenue	-	-	-	41,775,381	82,642,518	-	124,417,899
Horton Plaza Other Special Revenue	-	-	-	-	-	4,157,184	4,157,184
Centre City Debt Service	-	2,102,376	-	-	-	-	2,102,376
Centre City Capital Projects	26,395	12,742,531	-	3,000,000	-	-	15,768,926
Other Governmental Funds	-	-	5,000,000	-	-	30,454,661	35,454,661
Total Governmental Funds	\$ 26,395	\$ 14,844,907	\$ 5,000,000	\$ 50,809,446	\$ 82,642,518	\$ 34,611,845	\$ 187,935,111

7. NET ASSETS DEFICIT

The Agency has a net assets deficit of \$(178,665,053) at June 30, 2005, which includes a deficit in unrestricted net assets of \$(292,641,695). One of the major factors contributing to the Agency's deficit is the use of long term debt to acquire properties that have been sold to developers or conveyed to the City at a loss. In addition, long term debt has been used to fund redevelopment activities costs that are not capitalized. A majority of the borrowed funds are used for activities such as public improvements, public parking, community development activities, commercial and retail projects, housing, and rehabilitation of properties not owned by the Agency. In addition to the public purpose of these activities, they are designed to generate additional tax increment revenues, a portion of which is used by the Agency to repay outstanding debt and finance additional projects.

8. FUND DEFICIT

The following table identifies funds with a net deficit as of June 30, 2005:

Fund	Net Deficit
College Community Other Special Revenue	\$ (11,841)
Barrio Logan Capital Projects	(586,337)
College Grove Capital Projects	(104,385)
Crossroads Capital Projects	(37,445)
Naval Training Center Capital Projects	(131,514)

All of the deficits can be attributed to timing of inflows of financial resources. Most expenditures in Capital Projects Funds are reimbursed from Special Revenue Funds through transfers at the time cash is disbursed. In the case of these funds, expenditures related to City services have been accrued in the Capital Projects Funds and will be reimbursed at the time of payment the following year.

9. RELATED PARTY TRANSACTIONS

During the year ended June 30, 2005, the Agency received loans from the City totaling \$5,045,854 to fund redevelopment activity in the following project areas:

<u>Project Area</u>	<u>Amount</u>
Central Imperial	1,010,407
Centre City	92,772
Crossroads	100,376
Grantville	412,873
Naval Training Center	919,639
North Bay	1,735,391
North Park	734,776
Southcrest	39,620
Total	\$ 5,045,854

In addition, during the year ended June 30, 2005, the Agency received contributions from the City totaling \$6,276,034. Most of the contributions received were from operating revenue generated by two parking structures operated by the City for payment of debt service related to parking revenue bonds used for the construction of these parking structures in the Centre City Project Area.

During the year ended June 30, 2005, the Agency's participation in various City Capital Improvement Projects totaled \$2,616,177. This participation included work in the Central Imperial, Centre City, City Heights, Crossroads, North Bay, North Park and San Ysidro project areas.

The redevelopment project areas are overseen by the Agency's three administrative units: Centre City Development Corporation ("CCDC"), Southeastern Economic Development Corporation, ("SEDC") and the Redevelopment Division of the City's City Planning and Community Investment Department. These activities are carried out pursuant to operating agreements with both the City and the Agency under which the City and the Agency agree to reimburse CCDC, SEDC and the Redevelopment Division for all eligible costs incurred in connection with such activities.

Pursuant to these operating agreements, the Agency provides a working capital advance to CCDC and SEDC to be deposited in an account with a commercial bank designated by each corporation as its depository. The corporations then draw funds to pay for eligible expenses incurred in connection with services rendered. At the end of each calendar month, the corporations submit to the Agency a voucher for the total of eligible expenses paid out of the account during the previous calendar month. Upon approval by the City, the corporations are reimbursed for these expenses. Similarly, costs for services incurred under the operating agreement with the Redevelopment Division of the City are initially recorded in the Redevelopment Division Administrative Fund and reimbursed by the Agency on a periodic basis upon receipt of a statement of expenses.

The following table reflects the reimbursements made during the current fiscal year:

	<u>Amount</u>
Centre City Development Corporation.....	\$ 6,000,030
Southeastern Economic Development Corporation....	1,730,325
City Redevelopment Division.....	3,378,091
Total.....	\$ 11,108,446

10. CONTINGENCIES

FEDERAL AND STATE GRANTS

The Redevelopment Agency receives certain grant funds from the City of San Diego for Federal programs it administers on behalf of the City. Although the City's Federal grant programs are audited in accordance with the requirements of the Federal Single Audit Act of 1984, the Single Audit Act Amendments of 1996 and the related U.S. Office of Management and Budget Circular A-133, these programs may be subject to financial and compliance audits by the cognizant agencies. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. The Single Audit for fiscal year 2004 was completed by Macias Gini & O'Connell LLP and has been received and filed by the City Council.

Additionally, the local unit of the U.S. Department of Housing and Urban Development (HUD) has recently conducted a review of the Redevelopment Agency's use of Community Development Block Grant (CDBG) funds and also the City's compliance with the National Environmental Protection Act and related regulations. The overall objective of the review was to determine whether management complied with applicable laws, regulations, and requirements of HUD's CDBG program, HOME Investment Partnership, Emergency Shelter Grant, Housing Opportunities for Persons with AIDS and Capital Fund (Public Housing) Program. After review of the CDBG program, HUD determined that the City may not be in compliance with CFR 85.25. Specifically, HUD is concerned with CDBG loans made by the City to the Redevelopment Agency, "Re-Loans", and other program eligibility issues. The Office of the Inspector General has determined that a more detailed audit of the City and Redevelopment Agency's compliance with applicable laws and regulations is necessary.

At the conclusion of the review of Environmental Monitoring practices of the City, it was determined that the City's operations were not compliant with various laws and regulations concerning compliance with CFR 58.13. Specifically, two findings were identified that related to inadequate or insufficient environmental review of proposed projects funded using HUD Grant Awards. Additionally, environmental reviews were found to have been performed after the City had legally committed to disburse funds. These findings included an instance of non-compliance related to a project administered by the Redevelopment Agency for which a copy of the environmental review record could not be found. The review letter stated that HUD "considers the City's findings serious" and required that the City take corrective action in order to improve internal controls over the City's compliance with HUD regulations. In the event that the City is unable to demonstrate it has taken the appropriate corrective action in a timely manner, penalties including repayment of Grant funds may be assessed by the Cognizant Agency. The amount and probability of any liabilities and or claim expenses being incurred by the City or Redevelopment Agency can not be determined at this time.

11. SUBSEQUENT EVENTS

On June 22, 2006, the Redevelopment Agency of The City of San Diego issued \$76,200,000 of Subordinate Tax Allocation Bonds (Series 2006A) and \$33,800,000 of Housing Tax Allocation Bonds (Series 2006B). The Series 2006A Subordinate Bonds were issued for the purpose of financing certain redevelopment activities within the Centre City Project, to pay the costs of debt service reserve surety bonds and the costs of issuance in connection with the Series 2006A Subordinate Bonds. The 2006 Series B Subordinate Bonds were issued for the purpose of financing certain improvements relating to, or increasing the development of low and moderate income housing, to pay the costs of the debt service reserve surety bonds and the costs of the issuance for the Series 2006B Subordinate Bonds. The Series 2006 A and B Bonds are payable from and secured by subordinate pledged tax revenues derived from the Centre City Redevelopment Project Area. The interest rate on the bonds ranges from 4.25 to 6.20% and the maturity date for the 2006A issue is September 1, 2032 and for the 2006B issue is September 1, 2031.

11. SUBSEQUENT EVENTS (Continued)

On October 31, 2006, the Redevelopment Agency of the City of San Diego executed a non-revolving line of credit with Bank of America, N.A. for an aggregate amount of \$10,000,000 comprised of a tax-exempt commitment of \$7,534,337 and a taxable commitment of \$2,465,663. The line of credit is to be used to refinance the North Park Theatre, to pay sums of settlement of eminent domain actions relating to the North Park Redevelopment Project Area and for other redevelopment activities in the North Park Redevelopment Project Area. The interest rate on the tax-exempt advances will be at a rate per year equal to 62.347% of the LIBOR Rate plus .90% and the interest rate on the taxable advances will be at a rate per year equal to the LIBOR Rate plus 1.20%, unless the Agency elects to have any of the tax-exempt or taxable advances bear interest at a rate based on the Bank's Prime Rate. The maturity date will be November 1, 2008, unless the Agency issues bonds, notes or other obligations for the North Park Project Area prior to the maturity date.

On July 12, 2007, the Public Facilities Financing Authority issued \$17,230,000 Series 2007A taxable pooled financing Bonds for Southcrest, Central Imperial and Mount Hope Redevelopment Projects and \$17,755,000 Series 2007B tax-exempt pooled financing Bonds for Southcrest and Central Imperial Redevelopment Projects. The Series A and Series B Bonds together were issued to make loans to the Redevelopment Agency of the City of San Diego to be used for financing and refinancing redevelopment activities in the Southcrest, Central Imperial and Mount Hope Redevelopment Project Areas. The issuance was through a public offering. The Series 2007 A and 2007 B Bonds are secured by a Loan Agreement and a Second Supplemental Trust Agreement (Central Imperial Redevelopment Project Area) and a Third Supplemental Trust Agreement (Southcrest Redevelopment Project Area) and a Fourth Supplemental Trust Agreement (Mount Hope Redevelopment Area) and are payable solely from the tax increment revenues derived from each project area. The interest rates range from 4.0% to 6.65%, and the final maturity date is October 1, 2037.

On July 26, 2007, the Redevelopment Agency of the City of San Diego executed six separate non-revolving secured three-year term taxable lines of credit with San Diego National Bank. Four lines of credit are for affordable housing in North Park, City Heights, North Bay and Naval Training Center (NTC) Redevelopment Project Areas for an aggregate of \$34,000,000. The two additional lines of credit are for non-housing or general purpose for the City Heights, which is a taxable line of credit of \$20,000,000 and NTC Redevelopment Project, which is taxable for \$6,000,000 and tax-exempt for \$10,000,000. The Agency may elect to have the taxable advance bear interest at a fixed rate to the United States Three-Year Treasury Constant Maturities Index plus 1.90%, which will remain fixed for the entire period of such advance or elect to have the interest set at a fixed rate to equal to the One-Month LIBOR Rate plus 1.10%. Tax-exempt advances will bear interest at a fixed rate determined by adding .70% to the product of the One-Month LIBOR Rate multiplied by 90%. Interest will be payable quarterly in arrears along with a .45% per annum loan fee on the unused commitment. Principal is due at maturity with no prepayment penalty.

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Required Supplementary Information

**CENTRE CITY LOW AND MODERATE INCOME HOUSING
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
(BUDGETARY BASIS)
Year Ended June 30, 2005**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Tax Increments.....	\$ 1,318,000	\$ 2,508,576	\$ 11,527,427	\$ 9,018,851
Bond Proceeds.....	31,213,000	34,847,000	36,690,000	1,843,000
Interest/Rent/Other.....	300,000	300,000	1,251,114	951,114
Developer Proceeds.....	3,125,000	3,125,000	-	(3,125,000)
City Participation.....	-	556,723	496,000	(60,723)
Other Revenue.....	1,774,000	1,774,000	75,297	(1,698,703)
TOTAL REVENUES.....	37,730,000	43,111,299	50,039,838	6,928,539
EXPENDITURES				
Administration/Legal/Planning.....	800,000	800,000	951,384	(151,384)
Real Estate Acquisition.....	50,000	3,684,000	12,003,382	(8,319,382)
Project Improvements.....	300,000	2,047,299	8,211,331	(6,164,032)
Rehabilitation/Property Management/Other.....	36,580,000	36,580,000	20,292,315	16,287,685
TOTAL EXPENDITURES.....	37,730,000	43,111,299	41,458,412	1,652,887
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	\$ -	\$ -	\$ 8,581,426	\$ 8,581,426

Notes to Required Supplementary Information

Note A - Budgetary Data

Prior to June 1, the Executive Director submits to the Agency Board of Directors and the City Council, a proposed budget for the fiscal year commencing July 1. This budget includes annual budgets for many of the Debt Service funds, all Capital Projects funds, and the Low and Moderate Income Housing Special Revenue funds. A budget is not adopted for special revenue funds, other than the low and moderate income housing funds, since these funds are mostly used to collect tax increment revenue and bond proceeds. For this reason, a budget to actual comparison is not required for the Centre City Other Special Revenue or the Horton Plaza Other Special Revenue Major funds. A budget to actual comparison for the Centre City Low and Moderate Income Housing Fund is presented in page 62 of this report.

During the proposed budgetary hearing, public comment is heard. The Agency's budget is then legally adopted generally during the months of May or June, through passage of an ordinance by the City Council and resolutions by the Agency's Board of Directors.

Budgetary control is maintained at the total fund appropriation level. All amendments to the adopted budget require Agency Board of Directors' approval except as delegated in the Annual Appropriation Ordinance.

Reported budget figures are as originally adopted or subsequently amended plus prior year continuing appropriations. Such budget amendments during the year, including those related to supplemental appropriations, did not cause reported budget amounts to be significantly different than the originally adopted budget amounts.

Note B - Explanation of Differences between Revenues, Expenditures, and Other Financing Sources (Uses) for Budgetary Funds on a Budgetary Basis and GAAP Major Special Revenue Funds on a GAAP Basis.

Financial Statements Major Funds	Centre City Low/Mod
Expenditures	
Actual amounts (budgetary basis) "expenditures" from the budgetary comparison schedules.....	\$ 41,458,412
Adjustments:	
Encumbrances are included in the bugetary basis of accounting.....	(33,937,450)
Losses related to net realizable value of property held for resale are not included in the budgetary basis of accounting	1,343,611
Transfers to other funds are classified as Other Expenditures in the budgetary basis of accounting.....	<u>(6,034,065)</u>
Total expenditures on a GAAP basis of accounting	<u><u>\$ 2,830,508</u></u>

Note C - Explanation of Excess Expenditures over Appropriations

Expenditures in the Centre City Low to Moderate Housing Fund exceeded appropriations for the following line items:

	<u>Variance</u>
Administration/Legal/Planning.....	\$ (151,384)
Real Estate Acquisition.....	(8,319,382)
Project Improvements.....	(6,164,032)

In August 2002, the City Council approved the concept of leveraging the Agency's 20% Low and Moderate moderate-income housing set-aside funds of up to \$55 million in available financing to assist in the creation of new affordable housing units citywide. In Fiscal Year 2005, the Centre City Development Corporation issued Tax Allocation bonds series 2004C and D for this purpose. These funds were budgeted under the Rehabilitation, Property Management and Other category due to the fact that specific project expenditures had not been identified at the time the budget was prepared and approved by the Agency Board. The Rehabilitation, Property Management and Other category reflects a positive variance of \$16,287,685 that offsets the negative variances stated above. Budgetary control for redevelopment funds is maintained at the total fund appropriation level. For further information of the Agency's Budgetary Policy see Note 1, section e of the Notes to the Basic Financial Statements.

Nonmajor Governmental Funds

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2005**

	Other Governmental Funds			Total Nonmajor Governmental Funds
	Special Revenue	Debt Service	Capital Projects	
ASSETS				
Cash or Equity in Pooled Cash and Investments.....	\$ 28,798,892	\$ 12,659	\$ 7,930,823	\$ 36,742,374
Cash and Investments with Fiscal Agent.....	4,677,264	14,140,895	-	18,818,159
Investments at Fair Value.....	4,194,490	-	-	4,194,490
Receivables:				
Taxes.....	1,455,627	-	58,479	1,514,106
Accounts.....	-	-	3,630	3,630
Notes and Contracts.....	17,122,079	-	3,946,953	21,069,032
Interest.....	203,607	2,729	66,605	272,941
From Other Funds.....	1,436,245	715,274	14,005,127	16,156,646
Working Capital Advances:				
Centre City Development Corporation.....	-	-	275,000	275,000
Southeastern Economic Development Corporation.....	-	-	158,977	158,977
Land Held for Resale.....	21,639	-	12,192,488	12,214,127
TOTAL ASSETS.....	\$ 57,909,843	\$ 14,871,557	\$ 38,638,082	\$ 111,419,482
LIABILITIES				
Accounts Payable.....	\$ 1,832,032	\$ -	\$ 4,437,716	\$ 6,269,748
Deferred Revenue.....	885,944	-	1,270,700	2,156,644
Due to Other Funds.....	6,657,672	-	-	6,657,672
Trust Liability.....	-	-	153,076	153,076
TOTAL LIABILITIES.....	9,375,648	-	5,861,492	15,237,140
FUND BALANCES				
Fund Balances:				
Reserved for Land Held for Resale.....	21,639	-	12,192,488	12,214,127
Reserved for Encumbrances.....	5,627,287	-	11,832,334	17,459,621
Reserved for Working Capital Advances.....	-	-	433,977	433,977
Reserved for Low and Moderate Income Housing.....	23,950,983	-	-	23,950,983
Reserved for Debt Service.....	-	14,871,557	-	14,871,557
Unreserved:				
Designated for Debt Service.....	12,571,758	-	-	12,571,758
Designated for Subsequent Years' Expenditures.....	313,902	-	11,731,292	12,045,194
Undesignated.....	6,048,626	-	(3,413,501)	2,635,125
TOTAL FUND BALANCES.....	48,534,195	14,871,557	32,776,590	96,182,342
TOTAL LIABILITIES AND FUND BALANCES.....	\$ 57,909,843	\$ 14,871,557	\$ 38,638,082	\$ 111,419,482

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2005

	Other Governmental Funds			Total Nonmajor Governmental Funds
	Special Revenue	Debt Service	Capital Projects	
REVENUES				
Tax Increments.....	\$ 18,105,530	\$ 9,200,634	\$ 7,630,613	\$ 34,936,777
Interest.....	954,393	329,382	189,515	1,473,290
Rents.....	-	-	73,626	73,626
Private Sources.....	-	-	9,281,427	9,281,427
Other Revenue.....	61,444	12,900	2,136,042	2,210,386
TOTAL REVENUES.....	19,121,367	9,542,916	19,311,223	47,975,506
EXPENDITURES				
Administration.....	630,063	-	7,600,674	8,230,737
Legal.....	22,392	-	783,149	805,541
Plans and Surveys.....	268,412	-	2,789,615	3,058,027
Acquisition Expense.....	529	-	128,837	129,366
Real Estate/Fixture Purchases.....	-	-	191,250	191,250
Property Management.....	14,636	-	215,692	230,328
Relocation.....	913	-	29,539	30,452
Rehabilitation.....	748,209	-	3,527,391	4,275,600
Site Clearance.....	-	-	716,550	716,550
Project Improvements.....	1,000,056	-	7,583,254	8,583,310
Promotions and Marketing.....	-	-	400	400
Bond Sale Expense.....	2,000	-	9,539	11,539
Program Management.....	7,660	-	1,413,669	1,421,329
Rehabilitation Loans.....	452,000	-	-	452,000
Housing and Other Subsidies.....	680,000	-	-	680,000
Tax Sharing Payments.....	5,112,996	-	-	5,112,996
ERAF Payments.....	1,474,020	-	600,000	2,074,020
City Capital Outlay.....	-	-	1,031,193	1,031,193
Debt Service:				
Principal.....	-	6,657,450	-	6,657,450
Interest.....	-	9,366,254	-	9,366,254
TOTAL EXPENDITURES.....	10,413,886	16,023,704	26,620,752	53,058,342
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	8,707,481	(6,480,788)	(7,309,529)	(5,082,836)
OTHER FINANCING SOURCES (USES)				
Proceeds from Bonds, Developer Loans and Notes.....	-	-	7,170,391	7,170,391
Loans from the City of San Diego.....	-	-	3,217,690	3,217,690
Transfers from Other Funds.....	12,400,537	3,440,399	1,830,633	17,671,569
Transfers from Bond Proceeds.....	2,103,300	4,053,971	10,783,005	16,940,276
Transfers to Other Funds.....	(25,450,299)	(6,622,380)	(3,381,982)	(35,454,661)
TOTAL OTHER FINANCING SOURCES (USES).....	(10,946,462)	871,990	19,619,737	9,545,265
NET CHANGE IN FUND BALANCES.....	(2,238,981)	(5,608,798)	12,310,208	4,462,429
Fund Balances at July 1, 2004.....	50,773,176	20,480,355	20,466,382	91,719,913
FUND BALANCES AT JUNE 30, 2005.....	\$ 48,534,195	\$ 14,871,557	\$ 32,776,590	\$ 96,182,342

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
 June 30, 2005

	Barrio Logan		Central Imperial
	Low-Mod	Other	Low-Mod
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 39,009	\$ 68,939	\$ 547,731
Cash and Investments with Fiscal Agent.....	-	-	-
Investments at Fair Value.....	-	-	-
Receivables:			
Taxes.....	2,239	8,957	16,853
Notes and Contracts.....	-	-	-
Interest.....	427	792	4,179
From Other Funds.....	-	-	37,938
Land Held for Resale.....	-	-	-
TOTAL ASSETS.....	\$ 41,675	\$ 78,688	\$ 606,701
LIABILITIES			
Accounts Payable.....	\$ 6,751	\$ 25,660	\$ 22,301
Deferred Revenue.....	-	-	-
Due to Other Funds.....	-	-	39,938
TOTAL LIABILITIES.....	6,751	25,660	62,239
FUND BALANCES			
Fund Balances:			
Reserved for Land Held for Resale.....	-	-	-
Reserved for Encumbrances.....	20,661	-	33,580
Reserved for Low and Moderate Income Housing	14,263	-	510,882
Unreserved:			
Designated for Debt Service.....	-	53,028	-
Designated for Subsequent Years' Expenditures.....	-	-	-
Undesignated.....	-	-	-
TOTAL FUND BALANCES.....	34,924	53,028	544,462
TOTAL LIABILITIES AND FUND BALANCES.....	\$ 41,675	\$ 78,688	\$ 606,701

Central Imperial Other	City Heights		College Community		College Grove	
	Low-Mod	Other	Low-Mod	Other	Low-Mod	Other
\$ 507,327	\$ 1,392,202	\$ 4,519,298	\$ 315,405	\$ -	\$ 202,793	\$ 555,402
-	-	-	-	-	-	-
-	-	-	-	-	-	-
101,048	97,355	389,420	4,320	17,280	2,089	8,354
-	4,340,117	-	-	-	-	-
4,241	9,389	30,412	2,260	747	1,217	3,283
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 612,616</u>	<u>\$ 5,839,063</u>	<u>\$ 4,939,130</u>	<u>\$ 321,985</u>	<u>\$ 18,027</u>	<u>\$ 206,099</u>	<u>\$ 567,039</u>
\$ 85,050	\$ 35,632	\$ 5,823	\$ -	\$ -	\$ -	\$ 90,393
-	-	-	-	-	-	-
10,732	-	-	-	29,868	-	-
-	-	-	-	-	-	-
<u>95,782</u>	<u>35,632</u>	<u>5,823</u>	<u>-</u>	<u>29,868</u>	<u>-</u>	<u>90,393</u>
-	-	-	-	-	-	-
-	465,995	-	-	-	-	-
-	5,337,436	-	321,985	-	206,099	-
484,214	-	4,914,419	-	-	-	476,646
-	-	8,054	-	-	-	-
32,620	-	10,834	-	(11,841)	-	-
-	-	-	-	-	-	-
<u>516,834</u>	<u>5,803,431</u>	<u>4,933,307</u>	<u>321,985</u>	<u>(11,841)</u>	<u>206,099</u>	<u>476,646</u>
<u>\$ 612,616</u>	<u>\$ 5,839,063</u>	<u>\$ 4,939,130</u>	<u>\$ 321,985</u>	<u>\$ 18,027</u>	<u>\$ 206,099</u>	<u>\$ 567,039</u>

Continue on next page.

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
 June 30, 2005

ASSETS	Crossroads		Gateway Center West
	Low-Mod	Other	Low-Mod
Cash or Equity in Pooled Cash and Investments.....	\$ 225,547	\$ 552,613	\$ 37,528
Cash and Investments with Fiscal Agent.....	-	-	-
Investments at Fair Value.....	-	-	-
Receivables:			
Taxes.....	15,857	63,429	695
Notes and Contracts.....	-	-	-
Interest.....	1,235	4,718	223
From Other Funds.....	-	-	125
Land Held for Resale.....	-	-	-
TOTAL ASSETS.....	\$ 242,639	\$ 620,760	\$ 38,571
LIABILITIES			
Accounts Payable.....	\$ -	\$ 61,793	\$ -
Deferred Revenue.....	-	-	-
Due to Other Funds.....	-	-	125
TOTAL LIABILITIES.....	-	61,793	125
FUND EQUITY			
Fund Balances:			
Reserved for Land Held for Resale.....	-	-	-
Reserved for Encumbrances.....	-	-	-
Reserved for Low and Moderate Income Housing.....	242,639	-	38,446
Unreserved:			
Designated for Debt Service.....	-	558,967	-
Designated for Subsequent Years' Expenditures.....	-	-	-
Undesignated.....	-	-	-
TOTAL FUND EQUITY.....	242,639	558,967	38,446
TOTAL LIABILITIES AND FUND EQUITY.....	\$ 242,639	\$ 620,760	\$ 38,571

Gateway Center West Other	Horton Plaza Low-Mod	Linda Vista		Mount Hope		Naval Training Center
		Low-Mod	Other	Low-Mod	Other	Low-Mod
\$ 139,020	\$ 6,209,044	\$ 8,832	\$ 158,065	\$ 415,845	\$ 794,661	\$ 904,828
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,780	22,994	266	1,064	5,038	20,152	32,981
-	12,631,962	-	-	150,000	-	-
1,069	44,637	1,337	1,431	2,916	5,035	5,751
-	1,387,358	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 142,869</u>	<u>\$ 20,295,995</u>	<u>\$ 10,435</u>	<u>\$ 160,560</u>	<u>\$ 573,799</u>	<u>\$ 819,848</u>	<u>\$ 943,560</u>
\$ -	\$ 819,590	\$ -	\$ -	\$ -	\$ -	\$ -
-	885,944	-	-	-	-	-
675	1,387,358	-	-	15,590	206,085	-
<u>675</u>	<u>3,092,892</u>	<u>-</u>	<u>-</u>	<u>15,590</u>	<u>206,085</u>	<u>-</u>
-	-	-	-	-	-	-
-	3,191,489	-	-	-	-	-
-	14,011,614	10,435	-	558,209	-	943,560
142,086	-	-	160,560	-	613,744	-
-	-	-	-	-	-	-
108	-	-	-	-	19	-
<u>142,194</u>	<u>17,203,103</u>	<u>10,435</u>	<u>160,560</u>	<u>558,209</u>	<u>613,763</u>	<u>943,560</u>
<u>\$ 142,869</u>	<u>\$ 20,295,995</u>	<u>\$ 10,435</u>	<u>\$ 160,560</u>	<u>\$ 573,799</u>	<u>\$ 819,848</u>	<u>\$ 943,560</u>

Continue on next page.

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
 June 30, 2005

	Naval Training Center Other	North Bay Low-Mod	Other
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 2,087,221	\$ 1,856,713	\$ 1,450,039
Cash and Investments with Fiscal Agent.....	-	-	-
Investments at Fair Value.....	-	-	3,517,590
Receivables:			
Taxes.....	131,924	24,461	97,845
Notes and Contracts.....	-	-	-
Interest.....	11,989	11,956	11,996
From Other Funds.....	-	-	-
Land Held for Resale.....	-	-	-
TOTAL ASSETS.....	\$ 2,231,134	\$ 1,893,130	\$ 5,077,470
LIABILITIES			
Accounts Payable.....	\$ 140,541	\$ 377	\$ 201,220
Deferred Revenue.....	-	-	-
Due to Other Funds.....	-	-	985,506
TOTAL LIABILITIES.....	140,541	377	1,186,726
FUND EQUITY			
Fund Balances:			
Reserved for Land Held for Resale.....	-	-	-
Reserved for Encumbrances.....	-	1,701,230	-
Reserved for Low and Moderate Income Housing	-	191,523	-
Unreserved:			
Designated for Debt Service.....	2,090,593	-	1,167,832
Designated for Subsequent Years' Expenditures.....	-	-	-
Undesignated.....	-	-	2,722,912
TOTAL FUND EQUITY.....	2,090,593	1,892,753	3,890,744
TOTAL LIABILITIES AND FUND EQUITY.....	\$ 2,231,134	\$ 1,893,130	\$ 5,077,470

North Park		San Ysidro		Southcrest		Total
Low-Mod	Other	Low-Mod	Other	Low-Mod	Other	
\$ 1,634,319	\$ 2,107,578	\$ 582,392	\$ 613,069	\$ 304,626	\$ 568,846	\$ 28,798,892
-	4,677,264	-	-	-	-	4,677,264
-	577,352	-	-	-	99,548	4,194,490
51,209	204,834	13,811	55,246	12,625	50,501	1,455,627
-	-	-	-	-	-	17,122,079
10,051	17,593	4,123	4,901	2,146	3,553	203,607
-	-	-	-	10,824	-	1,436,245
-	-	-	-	21,639	-	21,639
<u>\$ 1,695,579</u>	<u>\$ 7,584,621</u>	<u>\$ 600,326</u>	<u>\$ 673,216</u>	<u>\$ 351,860</u>	<u>\$ 722,448</u>	<u>\$ 57,909,843</u>
\$ 8,759	\$ 193,422	\$ 47	\$ 131,663	\$ 3,010	\$ -	\$ 1,832,032
-	-	-	-	-	-	885,944
<u>825,262</u>	<u>2,960,517</u>	<u>-</u>	<u>-</u>	<u>10,824</u>	<u>185,192</u>	<u>6,657,672</u>
<u>834,021</u>	<u>3,153,939</u>	<u>47</u>	<u>131,663</u>	<u>13,834</u>	<u>185,192</u>	<u>9,375,648</u>
-	-	-	-	21,639	-	21,639
25,418	-	106,923	-	81,991	-	5,627,287
836,140	-	493,356	-	234,396	-	23,950,983
-	830,865	-	541,553	-	537,251	12,571,758
-	305,843	-	-	-	5	313,902
-	3,293,974	-	-	-	-	6,048,626
<u>861,558</u>	<u>4,430,682</u>	<u>600,279</u>	<u>541,553</u>	<u>338,026</u>	<u>537,256</u>	<u>48,534,195</u>
<u>\$ 1,695,579</u>	<u>\$ 7,584,621</u>	<u>\$ 600,326</u>	<u>\$ 673,216</u>	<u>\$ 351,860</u>	<u>\$ 722,448</u>	<u>\$ 57,909,843</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
Year Ended June 30, 2005**

	Barrio Logan		Central Imperial
	Low-Mod	Other	Low-Mod
REVENUES			
Tax Increments.....	\$ 59,783	\$ 79,136	\$ 320,762
Interest.....	1,208	2,780	13,100
Other Revenue.....	-	-	-
TOTAL REVENUES.....	60,991	81,916	333,862
EXPENDITURES			
Administration.....	21,765	3,822	53,360
Legal.....	-	-	20,988
Plans and Surveys.....	75,896	-	72,693
Acquisition Expense.....	-	-	-
Property Management.....	-	-	2,700
Relocation.....	913	-	-
Rehabilitation.....	-	-	-
Project Improvements.....	-	-	8,976
Bond Sale Expense.....	-	-	-
Program Management.....	-	-	4,435
Rehabilitation Loans.....	-	-	-
Housing Subsidies.....	-	-	-
Tax Sharing Payments.....	-	74,021	-
ERAF Payments.....	-	7,262	-
TOTAL EXPENDITURES.....	98,574	85,105	163,152
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(37,583)	(3,189)	170,710
OTHER FINANCING SOURCES (USES)			
Transfers from Other Funds.....	-	-	124,180
Transfers from Bond Proceeds.....	-	-	73,000
Transfers to Other Funds.....	-	-	(187,440)
TOTAL OTHER FINANCING SOURCES (USES).....	-	-	9,740
NET CHANGE IN FUND BALANCES.....	(37,583)	(3,189)	180,450
Fund Balances at July 1, 2004.....	72,507	56,217	364,012
FUND BALANCES AT JUNE 30, 2005.....	\$ 34,924	\$ 53,028	\$ 544,462

Central Imperial Other	City Heights		College Community		College Grove	
	Low-Mod	Other	Low-Mod	Other	Low-Mod	Other
\$ 362,011	\$ 1,787,154	\$ 4,402,769	\$ 47,105	\$ -	\$ 158,945	\$ 393,447
16,857	60,810	87,020	7,272	2,292	8,564	8,868
-	16,458	-	-	-	-	-
<u>378,868</u>	<u>1,864,422</u>	<u>4,489,789</u>	<u>54,377</u>	<u>2,292</u>	<u>167,509</u>	<u>402,315</u>
12,461	89,283	55,236	1,887	4,022	1,173	4,692
-	-	-	-	-	-	-
-	63,882	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	570,209	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	452,000	-
-	480,000	-	-	-	-	-
162,361	-	1,988,790	-	26,830	-	153,766
110,035	-	448,348	-	17,654	-	46,817
<u>284,857</u>	<u>1,203,374</u>	<u>2,492,374</u>	<u>1,887</u>	<u>48,506</u>	<u>453,173</u>	<u>205,275</u>
94,011	661,048	1,997,415	52,490	(46,214)	(285,664)	197,040
39,671	1,713,796	18,888	-	-	-	-
-	1,734,118	-	-	-	-	-
(178,735)	(2,683,652)	(1,713,796)	-	(3,344)	-	-
<u>(139,064)</u>	<u>764,262</u>	<u>(1,694,908)</u>	<u>-</u>	<u>(3,344)</u>	<u>-</u>	<u>-</u>
(45,053)	1,425,310	302,507	52,490	(49,558)	(285,664)	197,040
561,887	4,378,121	4,630,800	269,495	37,717	491,763	279,606
<u>\$ 516,834</u>	<u>\$ 5,803,431</u>	<u>\$ 4,933,307</u>	<u>\$ 321,985</u>	<u>\$ (11,841)</u>	<u>\$ 206,099</u>	<u>\$ 476,646</u>

Continue on next page.

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
Year Ended June 30, 2005**

	Crossroads		Gateway Center West
	Low-Mod	Other	Low-Mod
REVENUES			
Tax Increments.....	\$ 243,352	\$ 629,928	\$ 51,726
Interest.....	1,332	6,618	477
Other Revenue.....	-	-	-
TOTAL REVENUES.....	244,684	636,546	52,203
EXPENDITURES			
Administration.....	2,045	8,178	1,039
Legal.....	-	-	-
Plans and Surveys.....	-	-	152
Acquisition Expense.....	-	-	-
Property Management.....	-	-	-
Relocation.....	-	-	-
Rehabilitation.....	-	-	-
Project Improvements.....	-	-	-
Bond Sale Expense.....	-	-	-
Program Management.....	-	-	-
Rehabilitation Loans.....	-	-	-
Housing Subsidies.....	-	-	-
Tax Sharing Payments.....	-	69,401	-
ERAF Payments.....	-	-	-
TOTAL EXPENDITURES.....	2,045	77,579	1,191
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	242,639	558,967	51,012
OTHER FINANCING SOURCES (USES)			
Transfers from Other Funds.....	-	-	255
Transfers from Bond Proceeds.....	-	-	125
Transfers to Other Funds.....	-	-	(30,105)
TOTAL OTHER FINANCING SOURCES (USES).....	-	-	(29,725)
NET CHANGE IN FUND BALANCES.....	242,639	558,967	21,287
Fund Balances at July 1, 2004.....	-	-	17,159
FUND BALANCES AT JUNE 30, 2005.....	\$ 242,639	\$ 558,967	\$ 38,446

Gateway Center West Other	Horton Plaza Low-Mod	Linda Vista		Mount Hope		Naval Training Center Low-Mod
		Low-Mod	Other	Low-Mod	Other	
\$ 79,859	\$ 1,442,164	\$ 17,192	\$ -	\$ 232,963	\$ 131,173	\$ 542,809
2,649	210,201	4,958	5,394	9,754	20,567	13,098
-	44,986	-	-	-	-	-
<u>82,508</u>	<u>1,697,351</u>	<u>22,150</u>	<u>5,394</u>	<u>242,717</u>	<u>151,740</u>	<u>555,907</u>
4,158	107,733	909	3,637	25,553	7,054	3,752
-	1,404	-	-	-	-	-
-	-	-	-	26,310	-	-
-	-	-	-	-	-	-
-	11,636	-	-	300	-	-
-	-	-	-	-	-	-
-	-	178,000	-	-	-	-
-	950,385	-	-	-	-	-
-	2,000	-	-	-	-	-
-	-	-	-	1,454	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
6,000	-	-	10,184	-	95,000	-
<u>10,158</u>	<u>1,073,158</u>	<u>178,909</u>	<u>13,821</u>	<u>53,617</u>	<u>102,054</u>	<u>3,752</u>
<u>72,350</u>	<u>624,193</u>	<u>(156,759)</u>	<u>(8,427)</u>	<u>189,100</u>	<u>49,686</u>	<u>552,155</u>
334	-	-	-	12,344	392,542	-
-	223,525	-	-	12,733	-	-
(247)	(805,636)	-	(18,792)	(189,158)	(399,002)	-
<u>87</u>	<u>(582,111)</u>	<u>-</u>	<u>(18,792)</u>	<u>(164,081)</u>	<u>(6,460)</u>	<u>-</u>
72,437	42,082	(156,759)	(27,219)	25,019	43,226	552,155
<u>69,757</u>	<u>17,161,021</u>	<u>167,194</u>	<u>187,779</u>	<u>533,190</u>	<u>570,537</u>	<u>391,405</u>
<u>\$ 142,194</u>	<u>\$ 17,203,103</u>	<u>\$ 10,435</u>	<u>\$ 160,560</u>	<u>\$ 558,209</u>	<u>\$ 613,763</u>	<u>\$ 943,560</u>

Continue on next page.

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
Year Ended June 30, 2005**

	Naval Training Center		North Bay	
	Other	Low-Mod	Other	
REVENUES				
Tax Increments.....	\$ 1,448,214	\$ 777,170	\$ 1,557,033	
Interest.....	34,453	55,700	98,226	
Other Revenue.....	-	-	-	
TOTAL REVENUES.....	1,482,667	832,870	1,655,259	
EXPENDITURES				
Administration.....	15,010	7,112	26,759	
Legal.....	-	-	-	
Plans and Surveys.....	-	4,905	-	
Acquisition Expense.....	-	529	-	
Property Management.....	-	-	-	
Relocation.....	-	-	-	
Rehabilitation.....	-	-	-	
Project Improvements.....	-	-	-	
Bond Sale Expense.....	-	-	-	
Program Management.....	-	-	-	
Rehabilitation Loans.....	-	-	-	
Housing Subsidies.....	-	200,000	-	
Tax Sharing Payments.....	506,059	-	913,285	
ERAF Payments.....	47,531	-	245,145	
TOTAL EXPENDITURES.....	568,600	212,546	1,185,189	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	914,067	620,324	470,070	
OTHER FINANCING SOURCES (USES)				
Transfers from Other Funds.....	-	3,306,075	3,702,210	
Transfers from Bond Proceeds.....	-	-	-	
Transfers to Other Funds.....	-	(3,293,493)	(4,003,644)	
TOTAL OTHER FINANCING SOURCES (USES).....	-	12,582	(301,434)	
NET CHANGE IN FUND BALANCES.....	914,067	632,906	168,636	
Fund Balances at July 1, 2004.....	1,176,526	1,259,847	3,722,108	
FUND BALANCES AT JUNE 30, 2005.....	\$ 2,090,593	\$ 1,892,753	\$ 3,890,744	

North Park		San Ysidro		Southcrest		Total
Low-Mod	Other	Low-Mod	Other	Low-Mod	Other	
\$ 747,051	\$ 1,017,917	\$ 409,332	\$ 572,877	\$ 239,586	\$ 354,072	\$ 18,105,530
47,391	189,182	9,812	17,246	3,417	15,147	954,393
-	-	-	-	-	-	61,444
<u>794,442</u>	<u>1,207,099</u>	<u>419,144</u>	<u>590,123</u>	<u>243,003</u>	<u>369,219</u>	<u>19,121,367</u>
5,627	22,509	96,389	13,247	24,462	7,189	630,063
-	-	-	-	-	-	22,392
17,124	-	5,450	-	2,000	-	268,412
-	-	-	-	-	-	529
-	-	-	-	-	-	14,636
-	-	-	-	-	-	913
-	-	-	-	-	-	748,209
-	-	-	-	40,695	-	1,000,056
-	-	-	-	-	-	2,000
-	-	-	-	1,771	-	7,660
-	-	-	-	-	-	452,000
-	-	-	-	-	-	680,000
-	756,791	-	461,692	-	-	5,112,996
-	200,489	-	144,555	-	95,000	1,474,020
<u>22,751</u>	<u>979,789</u>	<u>101,839</u>	<u>619,494</u>	<u>68,928</u>	<u>102,189</u>	<u>10,413,886</u>
<u>771,691</u>	<u>227,310</u>	<u>317,305</u>	<u>(29,371)</u>	<u>174,075</u>	<u>267,030</u>	<u>8,707,481</u>
1,634,439	1,222,884	-	-	199,799	33,120	12,400,537
-	-	-	-	59,799	-	2,103,300
<u>(2,101,401)</u>	<u>(9,489,081)</u>	<u>-</u>	<u>-</u>	<u>(233,327)</u>	<u>(119,446)</u>	<u>(25,450,299)</u>
<u>(466,962)</u>	<u>(8,266,197)</u>	<u>-</u>	<u>-</u>	<u>26,271</u>	<u>(86,326)</u>	<u>(10,946,462)</u>
304,729	(8,038,887)	317,305	(29,371)	200,346	180,704	(2,238,981)
<u>556,829</u>	<u>12,469,569</u>	<u>282,974</u>	<u>570,924</u>	<u>137,680</u>	<u>356,552</u>	<u>50,773,176</u>
<u>\$ 861,558</u>	<u>\$ 4,430,682</u>	<u>\$ 600,279</u>	<u>\$ 541,553</u>	<u>\$ 338,026</u>	<u>\$ 537,256</u>	<u>\$ 48,534,195</u>

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
June 30, 2005**

	Central Imperial	City Heights	College Grove
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ -	\$ 12,659	\$ -
Cash and Investments with Fiscal Agent.....	267,239	1,937,877	-
Receivables:			
Interest.....	-	97	-
From Other Funds.....	-	-	-
 TOTAL ASSETS.....	 \$ 267,239	 \$ 1,950,633	 \$ -
 FUND BALANCES			
Fund Balances:			
Reserved for Debt Service.....	\$ 267,239	\$ 1,950,633	\$ -
 TOTAL FUND BALANCES.....	 267,239	 1,950,633	 -
 TOTAL LIABILITIES AND FUND BALANCES.....	 \$ 267,239	 \$ 1,950,633	 \$ -

<u>Gateway Center West</u>	<u>Horton Plaza</u>	<u>Mount Hope</u>	<u>North Bay</u>	<u>North Park</u>	<u>San Ysidro</u>	<u>Southcrest</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,659
118,028	7,961,843	494,093	1,247,273	1,807,910	-	306,632	14,140,895
-	-	360	-	2,272	-	-	2,729
<u>3</u>	<u>606,874</u>	<u>15,302</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>93,095</u>	<u>715,274</u>
<u>\$ 118,031</u>	<u>\$ 8,568,717</u>	<u>\$ 509,755</u>	<u>\$ 1,247,273</u>	<u>\$ 1,810,182</u>	<u>\$ -</u>	<u>\$ 399,727</u>	<u>\$ 14,871,557</u>
<u>\$ 118,031</u>	<u>\$ 8,568,717</u>	<u>\$ 509,755</u>	<u>\$ 1,247,273</u>	<u>1,810,182</u>	<u>\$ -</u>	<u>\$ 399,727</u>	<u>\$ 14,871,557</u>
<u>118,031</u>	<u>8,568,717</u>	<u>509,755</u>	<u>1,247,273</u>	<u>1,810,182</u>	<u>-</u>	<u>399,727</u>	<u>14,871,557</u>
<u>\$ 118,031</u>	<u>\$ 8,568,717</u>	<u>\$ 509,755</u>	<u>\$ 1,247,273</u>	<u>\$ 1,810,182</u>	<u>\$ -</u>	<u>\$ 399,727</u>	<u>\$ 14,871,557</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
Year Ended June 30, 2005**

	Central Imperial	City Heights	College Grove
REVENUES			
Tax Increments.....	\$ 198,800	\$ 843,014	\$ 191,849
Interest.....	4,343	35,894	-
Other Revenue.....	-	12,900	-
TOTAL REVENUES.....	203,143	891,808	191,849
EXPENDITURES			
Debt Service:			
Principal.....	50,000	395,957	106,584
Interest.....	207,995	1,239,987	85,265
TOTAL EXPENDITURES.....	257,995	1,635,944	191,849
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(54,852)	(744,136)	-
OTHER FINANCING SOURCES (USES)			
Transfers from Other Funds.....	51,597	1,083,212	-
Transfers from Bond Proceeds.....	-	-	-
Transfers to Other Funds.....	(11,204)	(510,134)	-
TOTAL OTHER FINANCING SOURCES (USES).....	40,393	573,078	-
NET CHANGE IN FUND BALANCES.....	(14,459)	(171,058)	-
Fund Balances at July 1, 2004.....	281,698	2,121,691	-
FUND BALANCES AT JUNE 30, 2005.....	\$ 267,239	\$ 1,950,633	\$ -

Gateway Center West	Horton Plaza	Mount Hope	North Bay	North Park	San Ysidro	Southcrest	Total
\$ 117,893	\$ 4,871,722	\$ 628,369	\$ 671,899	\$ 1,148,505	\$ 199,005	\$ 329,578	\$ 9,200,634
993	144,565	5,343	59,249	75,212	-	3,783	329,382
-	-	-	-	-	-	-	12,900
<u>118,886</u>	<u>5,016,287</u>	<u>633,712</u>	<u>731,148</u>	<u>1,223,717</u>	<u>199,005</u>	<u>333,361</u>	<u>9,542,916</u>
60,000	4,785,025	442,339	205,000	465,000	12,545	135,000	6,657,450
<u>87,862</u>	<u>4,245,568</u>	<u>565,259</u>	<u>685,418</u>	<u>1,084,518</u>	<u>186,460</u>	<u>977,922</u>	<u>9,366,254</u>
<u>147,862</u>	<u>9,030,593</u>	<u>1,007,598</u>	<u>890,418</u>	<u>1,549,518</u>	<u>199,005</u>	<u>1,112,922</u>	<u>16,023,704</u>
<u>(28,976)</u>	<u>(4,014,306)</u>	<u>(373,886)</u>	<u>(159,270)</u>	<u>(325,801)</u>	<u>-</u>	<u>(779,561)</u>	<u>(6,480,788)</u>
29,487	805,636	176,090	218,493	294,343	-	781,541	3,440,399
-	3,378,659	197,799	300,000	84,418	-	93,095	4,053,971
-	<u>(5,000,000)</u>	<u>(59,124)</u>	<u>(900,000)</u>	-	-	<u>(141,918)</u>	<u>(6,622,380)</u>
<u>29,487</u>	<u>(815,705)</u>	<u>314,765</u>	<u>(381,507)</u>	<u>378,761</u>	<u>-</u>	<u>732,718</u>	<u>871,990</u>
511	(4,830,011)	(59,121)	(540,777)	52,960	-	(46,843)	(5,608,798)
<u>117,520</u>	<u>13,398,728</u>	<u>568,876</u>	<u>1,788,050</u>	<u>1,757,222</u>	<u>-</u>	<u>446,570</u>	<u>20,480,355</u>
<u>\$ 118,031</u>	<u>\$ 8,568,717</u>	<u>\$ 509,755</u>	<u>\$ 1,247,273</u>	<u>\$ 1,810,182</u>	<u>\$ -</u>	<u>\$ 399,727</u>	<u>\$ 14,871,557</u>

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
June 30, 2005**

	Barrio Logan	Central Imperial	City Heights
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 39,132	\$ 1,354,233	\$ 534,339
Receivables:			
Taxes.....	-	17,780	5,823
Accounts.....	-	3,630	-
Notes and Contracts.....	400,000	265,000	2,781,953
Interest.....	548	8,847	2,203
From Other Funds.....	-	12,732	-
Working Capital Advances:			
Centre City Development Corporation.....	-	-	-
Southeastern Economic Development Corporation.....	-	-	-
Land Held for Resale.....	40,000	337,545	850,000
 TOTAL ASSETS.....	 \$ 479,680	 \$ 1,999,767	 \$ 4,174,318
 LIABILITIES			
Accounts Payable.....	\$ 666,017	\$ 61,962	\$ 843,539
Deferred Revenue.....	400,000	-	870,700
Trust Liability.....	-	11,575	-
 TOTAL LIABILITIES.....	 1,066,017	 73,537	 1,714,239
 FUND BALANCES			
Fund Balances:			
Reserved for Land Held for Resale.....	40,000	337,545	850,000
Reserved for Encumbrances.....	2,207	244,145	1,890,503
Reserved for Working Capital Advances.....	-	-	-
Unreserved:			
Designated for Subsequent Years' Expenditures.....	-	1,153,663	-
Undesignated.....	(628,544)	190,877	(280,424)
 TOTAL FUND BALANCES.....	 (586,337)	 1,926,230	 2,460,079
 TOTAL LIABILITIES AND FUND BALANCES.....	 \$ 479,680	 \$ 1,999,767	 \$ 4,174,318

College Community	College Grove	Crossroads	Gateway Center West	Grantville	Horton Plaza	Linda Vista
\$ 36,637	\$ 197	\$ 7	\$ 37,639	\$ 15,101	\$ 3,666,029	\$ 252,650
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,534	1	256	307	-	30,455	1,751
29,868	-	-	672	-	8,892,100	-
-	-	-	-	-	275,000	-
-	-	-	-	-	-	-
5,018,500	-	-	165,033	-	-	366,285
<u>\$ 5,086,539</u>	<u>\$ 198</u>	<u>\$ 263</u>	<u>\$ 203,651</u>	<u>\$ 15,101</u>	<u>\$ 12,863,584</u>	<u>\$ 620,686</u>
\$ 354,746	\$ 104,583	\$ 37,708	\$ -	\$ 15,101	\$ 853,919	\$ -
-	-	-	15,792	-	-	-
-	-	-	-	-	25,000	-
<u>354,746</u>	<u>104,583</u>	<u>37,708</u>	<u>15,792</u>	<u>15,101</u>	<u>878,919</u>	<u>-</u>
5,018,500	-	-	165,033	-	-	366,285
5,416	1,620	31,641	3,222	19,824	2,590,033	-
-	-	-	-	-	275,000	-
-	-	-	19,123	-	8,890,903	254,401
<u>(292,123)</u>	<u>(106,005)</u>	<u>(69,086)</u>	<u>481</u>	<u>(19,824)</u>	<u>228,729</u>	<u>-</u>
<u>4,731,793</u>	<u>(104,385)</u>	<u>(37,445)</u>	<u>187,859</u>	<u>-</u>	<u>11,984,665</u>	<u>620,686</u>
<u>\$ 5,086,539</u>	<u>\$ 198</u>	<u>\$ 263</u>	<u>\$ 203,651</u>	<u>\$ 15,101</u>	<u>\$ 12,863,584</u>	<u>\$ 620,686</u>

Continued on next page.

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
 June 30, 2005

	Mount Hope	Naval Training Center	North Bay
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 258,748	\$ -	\$ 12,204
Receivables:			
Taxes.....	-	-	-
Accounts.....	-	-	-
Notes and Contracts.....	-	-	-
Interest.....	2,159	-	30
From Other Funds.....	206,373	-	985,506
Working Capital Advances:			
Centre City Development Corporation.....	-	-	-
Southeastern Economic Development Corporation.....	158,977	-	-
Land Held for Resale.....	446,199	-	-
TOTAL ASSETS.....	<u>\$ 1,072,456</u>	<u>\$ -</u>	<u>\$ 997,740</u>
 LIABILITIES			
Accounts Payable.....	\$ 24,146	\$ 131,514	\$ 11,236
Deferred Revenue.....	-	-	-
Trust Liability.....	5,136	-	-
TOTAL LIABILITIES.....	<u>29,282</u>	<u>131,514</u>	<u>11,236</u>
 FUND EQUITY			
Fund Balances:			
Reserved for Land Held for Resale.....	446,199	-	-
Reserved for Encumbrances.....	33,991	112,457	926,010
Reserved for Working Capital Advances.....	158,977	-	-
Unreserved:			
Designated for Subsequent Years' Expenditures.....	404,007	-	60,494
Undesignated.....	-	(243,971)	-
TOTAL FUND EQUITY.....	<u>1,043,174</u>	<u>(131,514)</u>	<u>986,504</u>
TOTAL LIABILITIES AND FUND EQUITY.....	<u>\$ 1,072,456</u>	<u>\$ -</u>	<u>\$ 997,740</u>

North Park	San Ysidro	Southcrest	Total
\$ 679,228	\$ 59,651	\$ 985,028	\$ 7,930,823
-	34,876	-	58,479
-	-	-	3,630
500,000	-	-	3,946,953
6,111	163	12,240	66,605
3,785,779	-	92,097	14,005,127
-	-	-	275,000
-	-	-	158,977
4,765,621	-	203,305	12,192,488
<u>\$ 9,736,739</u>	<u>\$ 94,690</u>	<u>\$ 1,292,670</u>	<u>\$ 38,638,082</u>
\$ 1,257,763	\$ 53,332	\$ 22,150	\$ 4,437,716
-	-	-	1,270,700
41,506	1,658	52,409	153,076
<u>1,299,269</u>	<u>54,990</u>	<u>74,559</u>	<u>5,861,492</u>
4,765,621	-	203,305	12,192,488
5,794,850	110,364	66,051	11,832,334
-	-	-	433,977
-	-	948,701	11,731,292
(2,123,001)	(70,664)	54	(3,413,501)
<u>8,437,470</u>	<u>39,700</u>	<u>1,218,111</u>	<u>32,776,590</u>
<u>\$ 9,736,739</u>	<u>\$ 94,690</u>	<u>\$ 1,292,670</u>	<u>\$ 38,638,082</u>

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
Year Ended June 30, 2005**

	Barrio Logan	Central Imperial	City Heights
REVENUES			
Tax Increments.....	\$ 159,997	\$ 722,236	\$ 1,902,835
Interest.....	2,299	23,143	7,501
Rents.....	-	-	-
Private Sources.....	15,000	444,852	253,678
Other Revenue.....	77	66,206	18,275
TOTAL REVENUES.....	177,373	1,256,437	2,182,289
EXPENDITURES			
Administration.....	269,239	1,225,568	2,138,709
Legal.....	2,488	106,040	31,204
Plans and Surveys.....	17,509	284,852	188,758
Acquisition Expense.....	-	-	25
Real Estate/Fixture Purchases.....	-	191,250	-
Property Management.....	56	99,860	54,283
Relocation.....	-	-	17,599
Rehabilitation.....	-	-	-
Site Clearance.....	-	-	-
Project Improvements.....	-	69,949	772,770
Promotions and Marketing.....	-	-	-
Bond Sale Expense.....	-	-	-
Program Management.....	-	66,087	-
ERAF Payments.....	-	-	-
City Capital Outlay.....	-	5,416	590,134
TOTAL EXPENDITURES.....	289,292	2,049,022	3,793,482
NET CHANGE IN FUND BALANCES.....	(111,919)	(792,585)	(1,611,193)
OTHER FINANCING SOURCES (USES)			
Proceeds from Bonds, Developer Loans and Notes.....	-	-	2,100,000
Loans from the City of San Diego.....	-	1,010,407	-
Transfers from Other Funds.....	-	948,363	510,134
Transfers from Bond Proceeds.....	-	84,812	-
Transfers to Other Funds.....	-	(944,244)	(152,566)
TOTAL OTHER FINANCING SOURCES (USES).....	-	1,099,338	2,457,568
NET CHANGE IN FUND BALANCES.....	(111,919)	306,753	846,375
Fund Balances at July 1, 2004.....	(474,418)	1,619,477	1,613,704
FUND BALANCES AT JUNE 30, 2005.....	\$ (586,337)	\$ 1,926,230	\$ 2,460,079

College Community	College Grove	Crossroads	Gateway Center West	Grantville	Horton Plaza	Linda Vista
\$ 188,422	\$ 50,483	\$ 343,479	\$ 9,151	\$ -	\$ 448,240	\$ 68,770
2,597	6	55	570	-	98,355	5,107
-	-	-	-	-	-	72,235
5,347,337	-	-	-	-	25,000	-
-	-	29	-	-	1,526,929	-
<u>5,538,356</u>	<u>50,489</u>	<u>343,563</u>	<u>9,721</u>	<u>-</u>	<u>2,098,524</u>	<u>146,112</u>
38,976	21,561	157,173	8,329	19,078	475,135	74,168
65,657	-	1,331	-	-	12,911	-
194,422	2,588	113,619	5,166	393,794	241,983	16,049
-	-	-	-	-	-	129
56	56	13	196	-	25,984	56
-	-	-	-	-	-	-
-	-	-	-	-	19,106	-
-	-	-	-	-	716,550	-
-	-	-	-	-	450,636	-
-	-	-	-	-	400	-
-	-	-	-	-	9,539	-
-	-	-	-	-	1,316,032	-
-	-	-	-	-	600,000	-
-	-	40,000	-	-	-	-
<u>299,111</u>	<u>24,205</u>	<u>312,136</u>	<u>13,691</u>	<u>412,872</u>	<u>3,868,276</u>	<u>90,402</u>
<u>5,239,245</u>	<u>26,284</u>	<u>31,427</u>	<u>(3,970)</u>	<u>(412,872)</u>	<u>(1,769,752)</u>	<u>55,710</u>
-	-	-	-	-	-	-
-	-	100,376	-	412,872	-	-
3,344	-	-	-	-	50,000	18,792
-	-	-	247	-	555,000	-
-	-	-	(96)	-	(50,000)	-
<u>3,344</u>	<u>-</u>	<u>100,376</u>	<u>151</u>	<u>412,872</u>	<u>555,000</u>	<u>18,792</u>
5,242,589	26,284	131,803	(3,819)	-	(1,214,752)	74,502
(510,796)	(130,669)	(169,248)	191,678	-	13,199,417	546,184
<u>\$ 4,731,793</u>	<u>\$ (104,385)</u>	<u>\$ (37,445)</u>	<u>\$ 187,859</u>	<u>\$ -</u>	<u>\$ 11,984,665</u>	<u>\$ 620,686</u>

Continued on next page.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
Year Ended June 30, 2005**

	Mount Hope	Naval Training Center	North Bay
REVENUES			
Tax Increments.....	\$ 172,309	\$ 723,023	\$ 879,747
Interest.....	9,107	-	-
Rents.....	-	-	1,391
Private Sources.....	-	-	6,000
Other Revenue.....	-	1,818	105
	<u>181,416</u>	<u>724,841</u>	<u>887,243</u>
EXPENDITURES			
Administration.....	232,919	485,488	831,582
Legal.....	5,742	2,517	10,921
Plans and Surveys.....	40,206	331,980	212,237
Acquisition Expense.....	-	36,013	25,425
Real Estate/Fixture Purchases.....	-	-	-
Property Management.....	9,167	56	56
Relocation.....	-	-	-
Rehabilitation.....	-	-	-
Site Clearance.....	-	-	-
Project Improvements.....	3,309	919,639	2,095,597
Promotions and Marketing.....	-	-	-
Bond Sale Expense.....	-	-	-
Program Management.....	9,890	-	-
ERAF Payments.....	-	-	-
City Capital Outlay.....	-	-	145,000
	<u>301,233</u>	<u>1,775,693</u>	<u>3,320,818</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	<u>(119,817)</u>	<u>(1,050,852)</u>	<u>(2,433,575)</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from Bonds, Developer Loans and Notes.....	-	-	1,735,391
Loans from the City of San Diego.....	-	919,639	-
Transfers from Other Funds.....	-	-	300,000
Transfers from Bond Proceeds.....	168,953	-	370,359
Transfers to Other Funds.....	(313,177)	-	-
	<u>(144,224)</u>	<u>919,639</u>	<u>2,405,750</u>
NET CHANGE IN FUND BALANCES.....	<u>(264,041)</u>	<u>(131,213)</u>	<u>(27,825)</u>
Fund Balances at July 1, 2004.....	1,307,215	(301)	1,014,329
FUND BALANCES AT JUNE 30, 2005.....	<u>\$ 1,043,174</u>	<u>\$ (131,514)</u>	<u>\$ 986,504</u>

North Park	San Ysidro	Southcrest	Total
\$ 821,784	\$ 865,444	\$ 274,693	\$ 7,630,613
10,067	492	30,216	189,515
-	-	-	73,626
2,179,076	-	1,010,484	9,281,427
150,661	-	371,942	2,136,042
<u>3,161,588</u>	<u>865,936</u>	<u>1,687,335</u>	<u>19,311,223</u>
626,898	523,606	472,245	7,600,674
495,947	6,564	41,827	783,149
564,369	142,624	39,459	2,789,615
53,075	14,170	-	128,837
-	-	-	191,250
3,835	56	21,962	215,692
11,940	-	-	29,539
3,508,285	-	-	3,527,391
-	-	-	716,550
3,084,806	15,551	170,997	7,583,254
-	-	-	400
-	-	-	9,539
-	-	21,660	1,413,669
-	-	-	600,000
90,000	160,643	-	1,031,193
<u>8,439,155</u>	<u>863,214</u>	<u>768,150</u>	<u>26,620,752</u>
<u>(5,277,567)</u>	<u>2,722</u>	<u>919,185</u>	<u>(7,309,529)</u>
3,335,000	-	-	7,170,391
734,776	-	39,620	3,217,690
-	-	-	1,830,633
9,577,282	-	26,352	10,783,005
(1,222,884)	-	(699,015)	(3,381,982)
<u>12,424,174</u>	<u>-</u>	<u>(633,043)</u>	<u>19,619,737</u>
7,146,607	2,722	286,142	12,310,208
<u>1,290,863</u>	<u>36,978</u>	<u>931,969</u>	<u>20,466,382</u>
<u>\$ 8,437,470</u>	<u>\$ 39,700</u>	<u>\$ 1,218,111</u>	<u>\$ 32,776,590</u>



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Redevelopment Agency of the City of San Diego, California (Agency), a component unit of the City of San Diego, California, as of and for the year ended June 30, 2005, which collectively comprise the Agency's basic financial statements and have issued our report thereon dated February 21, 2008. Our report also includes an explanatory paragraph indicating that the Agency adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 40, *Deposits and Investment Risk Disclosures, an amendment of GASB Statement No.3*. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Agency's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide an opinion on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Agency's ability to initiate, record, process, and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the status of prior year findings and recommendations (findings related to financial statements) as items 2004-1 and 2003-1. These conditions reported in the prior two years also existed in the current year.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our consideration of internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe that the reportable conditions described above are material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. Such provisions include those provisions of laws and regulations identified in the *Guidelines for Compliance Audits of California Redevelopment Agencies* issued by the State Controller's Office and as interpreted in the *Suggested Auditing Procedures for Accomplishing Compliance Audits of California Redevelopment Agencies*, issued by the Governmental Accounting and Auditing Committee of the California Society of Certified Public Accountants. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying current year findings and recommendations as Items 2005-a and 2005-b.

This report is intended solely for the information and use of the Board of Directors, management of the Agency, and the State Controller's Office and is not intended to be and should not be used by anyone other than these specified parties.

Macias Fini & O'Connell LLP

Certified Public Accountants

Los Angeles, California
February 21, 2008

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CURRENT YEAR FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2005

Compliance Findings:

2005-a Annual Report Submission to the City Council

The California Health and Safety Code section 33080.1 states that “*every redevelopment agency shall submit an annual report to its legislative body within six months of the end of the agency’s fiscal year.*” The annual report should include: “*(1) an independent financial audit report for the previous fiscal year, (2) a fiscal statement for the previous fiscal year that contains the information required pursuant to Section 33080.5, (3) a description of the agency’s activities in the previous fiscal year affecting housing and displacement that contains the information required by Sections 33080.4 and 33080.7, (4) a description of the agency’s progress, including specific actions and expenditures, in alleviating blight in the previous fiscal year, (5) a list of, and status report on, all loans made by the redevelopment agency that are \$50,000 or more, that in the previous fiscal year were in default, or not in compliance with the terms of the loan approved by the agency, (6) a description of the total number and nature of the properties that the agency owns and those properties the agency has acquired in the previous fiscal year.*”

During the performance of procedures on the compliance requirements related to “Financial Disclosure and Reporting”, we noted that the Agency did not prepare and submit a complete annual report for the fiscal year ended June 30, 2005 to its Board of Directors within six months of the end of that fiscal year. The Agency’s procedure was to complete all components of the annual report prior to submitting to the Board of Directors; however, not all components of the report were completed within six months of the end of the fiscal year due to a lack of personnel and an incomplete audit of the Agency’s financial statements.

We recommend that the Agency prepare and submit all required reports to the Board of Directors within six months of the fiscal year end. In the case an audit has not been completed, the Agency could submit an unaudited set of financials and indicate that since the financial report included unaudited numbers, the submitted numbers could change when the actual audit is completed.

Management Response:

We agree. The Agency plans to submit the required reports to the City Council in future years within six months of the end of each respective fiscal year. The City will also ensure the City Council is made aware if the reports are still “unaudited” at the time of submission.

2005-b Monitoring of Available Affordable Housing

In accordance with the California Health and Safety Code Section 33418, “*an agency shall monitor on an ongoing basis, any housing affordable to persons and families of low or moderate income developed or otherwise made available pursuant to any provisions of this part. As part of this monitoring, an agency shall require owners or managers of the housing to submit an annual report to the agency. The annual reports shall include for each rental unit the rental rate and the income and family size of the occupants, and for each owner-occupied unit whether there was a change in ownership from the prior year*”

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CURRENT YEAR FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2005

and, if so, the income and family size of the new owners. The income information required by this section shall be supplied by the tenant in a certified statement on a form provided by the agency.”

In order to comply with the “Affordable Housing – Housing Assistance” compliance requirements that include monitoring of available affordable housing, the Agency has entered into an Administration Agreement with the San Diego Housing Commission (SDHC), who actually performs the required monitoring activities on behalf of the Agency for Agency-subsidized low and moderate housing projects. SDHC provides monitoring services on low and moderate income housing activities for the Agency. SDHC then submits an annual report of its monitoring activities to the Agency for each project under agreement.

During the performance of our procedures on compliance related to “Affordable Housing – Housing Assistance”, we noted that the Agency received the monitoring reports prepared by SDHC for fiscal year 2005, dated January 2006 in March of 2006. Since all reporting is required to be submitted by the Agency within 6 months of the end of the fiscal year, not only was this monitoring information too late to meet the regulatory reporting requirements, but this information was received significantly after the end of the fiscal year, too late for the Agency to take meaningful action as a result of this monitoring report.

We recommend that the Agency obtain monitoring reports on a timelier basis and therefore be in a position to utilize the results of these monitoring reports. This will ensure that the Agency is in compliance with the California Health & Safety Code requirements as well as improve internal controls over compliance. Additionally, we recommend the Agency be more involved in the monitoring process above and beyond the review of the annual reports provided by SDHC.

Management Response:

We agree. Since the addition of a new Affordable Housing Project Manager in November 2005, the Agency has become more involved in the monitoring process, including but not limited to, periodic title searches on affordable for-sale properties to ensure continued owner occupancy and providing assistance to the San Diego Housing Commission with regard to setting rents based upon complex median income standards for projects with multiple funding sources. In addition, management-level-staff of the Agency (Redevelopment Division, SEDC and CCDC) and Housing Commission meet on a monthly basis to discuss, among other issues, affordable housing monitoring processes and strategies. Regarding the monitoring reports prepared by the San Diego Housing Commission, the Agency has established clear deadlines to ensure timely submission and review of these reports by adding a provision to the contract that states: “The Administrator shall submit annual reports of its monitoring activities pursuant to this Agreement to the Agency, which may include the most recent Certification of Continuing Program Compliance report, no later than July 31st for the prior fiscal year (July 1- June 30).”

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
STATUS OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2005

Findings related to the financial statements

Reference Number: 2004-1

Financial Statement Area: *Accounting for Land Held for Resale*

Audit Finding: Although the management companies properly recorded land-held-for-resale transactions in their internal records, the management companies did not timely communicate sales or transfers of land-held-for-resale information to the Agency resulting in financial statement errors. For example, the Agency had to reduce its reported land-held-for-resale balance by \$33 million to its fiscal years ended June 30, 2003 and June 30, 2004 beginning balances.

Status of Corrective Action: This finding was partially corrected during the fiscal year ended June 30, 2005. Prior to the issuance of this report, revised procedures were implemented, including confirmations of land inventory balances to component units and revised procedures for monitoring the effects of various Developer Disposition Agreements on the status of land held in inventory.

Reference Number: 2003-1

Financial Statement Area: *Material Weakness in Internal Controls over Financial Reporting*

Audit Finding: There were several internal control deficiencies that resulted in numerous errors and restatements of previously issued financial statements. Some of the deficiencies noted were as follows:

- Improper financial statement presentation of debt transactions
- Failure to properly record certain loan transactions
- Failure to transfer completed projects out of CIP and begin depreciating assets
- Improper classification of assets
- Improper valuations of land held for resale
- Incomplete capture of capitalizable expenditures
- Failure to recognize certain revenues that met applicable revenue recognition criteria.

Status of Corrective Action: In progress. This finding was not corrected during the fiscal year ended June 30, 2005. However, prior to the issuance of this report, several modifications to the financial reporting process and control environment were made. These modifications include the hiring of new management to oversee financial reporting and the implementation of revised policies, procedures, and training for employees. Notwithstanding the improvements made prior to the issuance of this report, many more improvements need to be made to financial reporting controls in order to mitigate fully all aspects of the finding.

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
STATUS OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2005

Findings related to compliance

Reference Number:	2004-a
Compliance Area:	<i>20% Tax Increment Allocation</i>
Audit Finding:	During our compliance audit work, we noted that the Redevelopment Agency of the City of San Diego (Agency) deposited 20% of the net tax increment rather than the gross amount (<i>California Health and Safety Code section 33334.6</i>) allocated to the Agency by the County of San Diego (the County). This error was caused by the Agency's lack of written policies and procedures to aid personnel in calculating the 20% tax increment allocations to the Agency's 16 housing funds. As such, the Agency's housing funds did not receive sufficient funds to expend on low and moderate housing activities in the Agency's project areas.
Status of Corrective Action:	RDA was found to be in compliance with this requirement in the fiscal year ended June 30, 2005.
Reference Number:	2004-b
Compliance Area:	<i>Annual Report Submission to the City Council</i>
Audit Finding:	The Agency did not prepare and submit a complete annual report for the fiscal year ended June 30, 2003 to the Board of Directors within six months of the end of the fiscal year, as required by the California Health and Safety Code section 33080.1. Not all components of the report were completed within six months of the end of the fiscal year due to a lack of personnel and an incomplete audit of the Agency's financial statements.
Status of Corrective Action:	Not corrected during fiscal year ended June 30, 2005. See current year finding 2005-a.
Reference Number:	2004-c
Compliance Area:	<i>Monitoring of Available Affordable Housing</i>
Audit Finding:	The Agency did not receive the monitoring reports prepared by the San Diego Housing Commission (SDHC) for the fiscal year ended June 30, 2004 (<i>California Health and Safety Code Section 33418</i>). The Agency obtained the report from SDHC subsequent to repeated requests from the auditor which indicates that the Agency was not actively monitoring the levels of available affordable housings to low and moderate income households.
Status of Corrective Action:	Not resolved. See current year finding 2005-b.

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
STATUS OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2005

Reference Number:	2004-d
Compliance Area:	<i>Real Property Acquisitions</i>
Audit Finding:	The Agency was unable to provide a complete and detailed listing of properties held by the Agency at June 30, 2004 that were acquired using resources from the Low and Moderate Income Housing Funds. We noted that there was a lack of written policies and procedures and assignment of appropriate personnel to the development of the Agency's annual report to the Board of Directors, which includes the detailed listing of properties held by the Agency. Without the detailed listing of properties acquired using resources from the Low and Moderate Income Housing Funds, the Agency is not in compliance with California Health and Safety Code Section 33334.16.
Status of Corrective Action:	Corrected during fiscal year ended June 30, 2005.
Reference Number:	2004-e
Compliance Area:	<i>Pledging of Collateral</i>
Audit Finding:	While tax increment revenues from the Housing Fund were pledged as collateral for new debt issuances during the fiscal year ended June 30, 2004, the Agency did not allocate any portions of the debt proceeds to the Housing Fund, as required. The Agency was unaware of any such requirements. As such, the Agency's various housing funds are understated for the amount of debt proceeds that were not appropriately allocated at the time of debt issuance.
Status of Corrective Action:	Corrected during fiscal year ended June 30, 2005.
Reference Number:	2004-f
Compliance Area:	<i>Conflict of Interest</i>
Audit Finding:	The Agency did not receive 1 out of the 40 forms selected for testing. The Agency's policy is to penalize individuals that do not submit Statements of Economic Interest in a timely fashion; however, we noted that the Agency did not strictly enforce this policy. This violates <i>California Government Code Section 87300</i> .
Status of Corrective Action:	Corrected in fiscal year ended June 30, 2005
Reference Number:	2003-a
Compliance Area:	<i>20% Tax Increment Allocation</i>
Audit Finding:	The Agency deposited 20% of the net tax increment revenues rather than the gross amount as required by California Health and Safety Code Section 3334.6 (c)
Status of Corrective Action:	Corrected in the fiscal year ended June 30, 2005.

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
STATUS OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2005

Reference Number:	2003-b
Compliance Area:	<i>Annual Report Submission to the City Council</i>
Audit Finding:	The Agency did not prepare and submit a complete annual report for the fiscal year ended June 30, 2002 to the Board of Directors within six months of the end of the fiscal year as required by the California Health and Safety Code section 33080.1.
Status of Corrective Action:	Not corrected during fiscal year ended June 30, 2005. See current year finding 2005-a.
Reference Number:	2003-c
Compliance Area:	<i>Monitoring of Available Affordable Housing</i>
Audit Finding:	The Agency was unable to provide any monitoring reports received from owners or managers of affordable housing to low and moderate income households or demonstrate that any monitoring had been performed.
Status of Corrective Action:	Partially implemented. See current year finding 2005-b.
Reference Number:	2003-d
Compliance Area:	<i>Real Property Acquisitions</i>
Audit Finding:	The Agency was unable to provide a complete and detailed listing of properties held by the Agency at June 30, 2003.
Status of Corrective Action:	Corrected during fiscal year ended June 30, 2005.
Reference Number:	2003-f
Compliance Area:	<i>Pledging of Collateral</i>
Audit Finding:	The Agency did not allocate any portions of debt proceeds from the issuances of new debt whereby tax increment revenues from housing funds were pledged as collateral.
Status of Corrective Action:	Corrected during fiscal year ended June 30, 2005.
Reference Number:	2003-g
Compliance Area:	<i>Conflict of Interest</i>
Audit Finding:	The Agency was unable to provide 3 out of 80 Statements of Economic Interests. Additionally, 8 out of the 77 forms provided were submitted late by the respondents.
Status of Corrective Action:	Corrected in fiscal year ended June 30, 2005.

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SUPPLEMENTAL INFORMATION SECTION
(UNAUDITED)

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Schedule of Changes to Loans
from the City of San Diego

**SCHEDULE OF CHANGES TO LOANS
FROM THE CITY OF SAN DIEGO
Year Ended June 30, 2005**

CHANGES IN PRINCIPAL DUE BY PROJECT AREA

	Balance July 1, 2004	Additions*	Repayments	Balance June 30, 2005
Barrio Logan.....	\$ 10,952,041	\$ 1,199,000	\$ -	\$ 12,151,041
Central Imperial.....	17,055,746	1,010,407	-	18,066,153
Centre City.....	48,082,278	92,772	4,284,408	43,890,642
City Heights.....	8,526,566	1,232,700	-	9,759,266
College Community.....	721,591	-	-	721,591
College Grove.....	40,963	-	-	40,963
Crossroads.....	691,832	100,376	-	792,208
Gateway Center West.....	6,129,466	-	-	6,129,466
Grantville.....	-	412,873	-	412,873
Horton Plaza.....	3,778,115	-	3,455,025	323,090
Linda Vista.....	1,945,141	-	-	1,945,141
Mount Hope.....	4,225,652	-	307,338	3,918,314
Naval Training Center.....	1,489,990	919,639	-	2,409,629
North Bay.....	-	1,735,391	-	1,735,391
North Park.....	1,300,930	734,776	-	2,035,706
San Ysidro.....	775,128	-	-	775,128
Southcrest.....	9,871,522	39,620	-	9,911,142
Total Principal Due	\$ 115,586,961	\$ 7,477,554	\$ 8,046,771	\$ 115,017,744

*Additions include a recharacterization of \$2,431,700 from City Notes Payable to City Loans Payable (See Note 5c to the Basic Financial Statements).

CHANGES IN INTEREST DUE BY PROJECT AREA

	Balance July 1, 2004	Additions	Repayments	Balance June 30, 2005
Barrio Logan.....	\$ 8,884,835	\$ 844,466	\$ -	\$ 9,729,301
Central Imperial.....	7,552,017	1,053,657	-	8,605,674
Centre City.....	59,330,491	2,759,188	499,013	61,590,666
City Heights.....	4,903,887	705,917	149,614	5,460,190
College Community.....	619,593	43,296	-	662,889
College Grove.....	15,553	2,458	-	18,011
Crossroads.....	63,491	44,521	-	108,012
Gateway Center West.....	11,972,270	367,768	-	12,340,038
Grantville.....	-	12,447	-	12,447
Horton Plaza.....	1,646,770	123,036	1,769,806	-
Linda Vista.....	3,712,336	116,708	-	3,829,044
Mount Hope.....	505,879	59,213	87,661	477,431
Naval Training Center.....	721,196	89,399	-	810,595
North Bay.....	-	52,062	-	52,062
North Park.....	917,723	100,100	-	1,017,823
San Ysidro.....	662,576	46,508	-	709,084
Southcrest.....	8,523,978	593,480	699,003	8,418,455
Total Interest Due	\$ 110,032,595	\$ 7,014,224	\$ 3,205,097	\$ 113,841,722

Assessed Valuations

BARRIO LOGAN REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1996-97 TO 2004-05 (BASE YEAR 1991-92)
(UNAUDITED)

	Base Year 1991-92	Revised Base Year 1991-92	1996-97
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 32,772	\$ 37,330	\$ 41,539
Public Utilities - State Assessed.....	2,829	2,608	236
Total Secured Valuation.....	35,601	39,938	41,775
Unsecured - Locally Assessed.....	4,710	4,692	2,583
Total Gross Valuation.....	40,311	44,630	44,358
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	3,664	3,664	7,746
Unsecured - Locally Assessed.....	-	-	-
Total Exemptions.....	3,664	3,664	7,746
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	29,108	33,666	33,793
Public Utilities - State Assessed.....	2,829	2,608	236
Net Secured.....	31,937	36,274	34,029
Unsecured - Locally Assessed.....	4,710	4,692	2,583
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 36,647	\$ 40,966	\$ 36,612
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....			(4,354)
Percentage Increase (Decrease) Over Base Year.....			-10.63%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 217	\$ 217	\$ 217
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	217	217	217
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	28,891	33,449	33,576
Public Utilities - State Assessed.....	2,829	2,608	236
Net Secured.....	31,720	36,057	33,812
Unsecured - Locally Assessed.....	4,710	4,692	2,583
NET ASSESSED VALUATION.....	\$ 36,430	\$ 40,749	\$ 36,395

Revised Base Year 1991-92	1997-98	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05
\$ 37,013 2,608	\$ 42,711 260	\$ 43,675 378	\$ 45,664 411	\$ 46,178 420	\$ 49,720 429	\$ 51,543 386	\$ 56,030 334	\$ 74,368 318
39,621 4,692	42,971 2,630	44,053 3,924	46,075 5,926	46,598 5,889	50,149 6,948	51,929 3,561	56,364 5,414	74,686 4,877
44,313	45,601	47,977	52,001	52,487	57,097	55,490	61,778	79,563
3,664 -	7,996 -	8,216 713	8,634 1,048	8,356 1,233	8,501 2,362	7,621 0	7,834 1,441	12,410 1,184
3,664	7,996	8,929	9,682	9,589	10,863	7,621	9,275	13,594
33,349 2,608	34,715 260	35,459 378	37,030 411	37,822 420	41,219 429	43,922 386	48,196 334	61,958 318
35,957 4,692	34,975 2,630	35,837 3,211	37,441 4,878	38,242 4,656	41,648 4,586	44,308 3,561	48,530 3,973	62,276 3,693
\$ 40,649	\$ 37,605	\$ 39,048	\$ 42,319	\$ 42,898	\$ 46,234	\$ 47,869	\$ 52,503	\$ 65,969
	(3,044)	(1,601)	1,670	2,249	5,585	7,220	11,854	25,320
	-7.49%	-3.94%	4.11%	5.53%	13.74%	17.76%	29.16%	62.29%
\$ 217 -	\$ 224 -	\$ 224 -	\$ 217 -	\$ 217 -	\$ 217 -	\$ 217 -	\$ 189 -	\$ 175 -
217	224	224	217	217	217	217	189	175
- -	- -	- -	- -	- -	- -	- -	- -	- -
33,132 2,608	34,491 260	35,235 378	36,813 411	37,605 420	41,002 429	43,705 386	48,007 334	61,783 318
35,740 4,692	34,751 2,630	35,613 3,211	37,224 4,878	38,025 4,656	41,431 4,586	44,091 3,561	48,341 3,973	62,101 3,693
\$ 40,432	\$ 37,381	\$ 38,824	\$ 42,102	\$ 42,681	\$ 46,017	\$ 47,652	\$ 52,314	\$ 65,794

CENTRAL IMPERIAL REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2004-05 (BASE YEAR 1992-93)
(UNAUDITED)

	Base Year 1992-93	1994-95	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 94,838	\$ 96,903	\$ 97,584
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	94,838	96,903	97,584
Unsecured - Locally Assessed.....	2,692	2,868	1,431
Total Gross Valuation.....	97,530	99,771	99,015
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	6,693	12,981	16,244
Unsecured - Locally Assessed.....	-	115	137
Total Exemptions.....	6,693	13,096	16,381
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	88,145	83,922	81,340
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	88,145	83,922	81,340
Unsecured - Locally Assessed.....	2,692	2,753	1,294
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 90,837	\$ 86,675	\$ 82,634
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		(4,162)	(8,203)
Percentage Increase (Decrease) Over Base Year.....		-4.58%	-9.03%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 1,033	\$ 1,039	\$ 1,219
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	1,033	1,039	1,219
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	87,112	82,883	80,121
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	87,112	82,883	80,121
Unsecured - Locally Assessed.....	2,692	2,753	1,294
NET ASSESSED VALUATION.....	\$ 89,804	\$ 85,636	\$ 81,415

1996-97	1997-98	Revised Base Year 1992-93	1998-99	1999-2000	2000-01	2001-02
\$ 96,170	\$ 97,516	\$ 67,688	\$ 83,275	\$ 88,975	\$ 102,297	\$ 114,448
-	-	-	-	-	-	-
96,170	97,516	67,688	83,275	88,975	102,297	114,448
1,857	1,558	2,693	1,738	1,997	2,240	3,412
98,027	99,074	70,381	85,013	90,972	104,537	117,860
15,218	15,202	6,693	14,133	10,006	16,120	14,351
86	-	-	16	187	76	462
15,304	15,202	6,693	14,149	10,193	16,196	14,813
80,952	82,314	60,995	69,142	78,969	86,177	100,097
-	-	-	-	-	-	-
80,952	82,314	60,995	69,142	78,969	86,177	100,097
1,771	1,558	2,693	1,722	1,810	2,164	2,950
<u>\$ 82,723</u>	<u>\$ 83,872</u>	<u>\$ 63,688</u>	<u>\$ 70,864</u>	<u>\$ 80,779</u>	<u>\$ 88,341</u>	<u>\$ 103,047</u>
(8,114)	(6,965)		7,176	17,091	24,653	39,359
-8.93%	-7.67%		11.27%	26.84%	38.71%	61.80%
\$ 1,347	\$ 1,416	\$ 1,033	\$ 1,447	\$ 1,541	\$ 1,636	\$ 1,636
-	-	-	-	-	-	-
1,347	1,416	1,033	1,447	1,541	1,636	1,636
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
79,605	80,898	59,962	67,695	77,428	84,541	98,461
-	-	-	-	-	-	-
79,605	80,898	59,962	67,695	77,428	84,541	98,461
1,771	1,558	2,693	1,722	1,810	2,164	2,950
<u>\$ 81,376</u>	<u>\$ 82,456</u>	<u>\$ 62,655</u>	<u>\$ 69,417</u>	<u>\$ 79,238</u>	<u>\$ 86,705</u>	<u>\$ 101,411</u>

Continue on next page.

CENTRAL IMPERIAL REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2004-05 (BASE YEAR 1992-93)
(UNAUDITED)

	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 123,326	\$ 137,669	\$ 160,513
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	<u>123,326</u>	<u>137,669</u>	<u>160,513</u>
Unsecured - Locally Assessed.....	<u>3,261</u>	<u>5,195</u>	<u>4,753</u>
Total Gross Valuation.....	<u>126,587</u>	<u>142,864</u>	<u>165,266</u>
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	14,935	16,287	19,393
Unsecured - Locally Assessed.....	<u>5</u>	<u>290</u>	<u>391</u>
Total Exemptions.....	<u>14,940</u>	<u>16,577</u>	<u>19,784</u>
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	108,391	121,382	141,120
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	108,391	121,382	141,120
Unsecured - Locally Assessed.....	<u>3,256</u>	<u>4,905</u>	<u>4,362</u>
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 111,647</u>	<u>\$ 126,287</u>	<u>\$ 145,482</u>
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	47,959	62,599	81,794
Percentage Increase (Decrease) Over Base Year.....	75.30%	98.29%	128.43%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 1,944	\$ 1,946	\$ 1,994
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	<u>1,944</u>	<u>1,946</u>	<u>1,994</u>
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	106,447	119,436	139,126
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	106,447	119,436	139,126
Unsecured - Locally Assessed.....	<u>3,256</u>	<u>4,905</u>	<u>4,362</u>
NET ASSESSED VALUATION.....	<u>\$ 109,703</u>	<u>\$ 124,341</u>	<u>\$ 143,488</u>

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CENTRAL IMPERIAL REDEVELOPMENT PROJECT - EXPANSION 2
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1999-2000 TO 2004-05 (BASE YEAR 1999-2000)
(UNAUDITED)

	Base Year 1999-2000	1999-2000	2000-01
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 16,115	\$ 16,080	\$ 17,367
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	16,115	16,080	17,367
Unsecured - Locally Assessed.....	27	172	148
Total Gross Valuation.....	16,142	16,252	17,515
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	1,105	1,192	1,214
Unsecured - Locally Assessed.....	-	145	129
Total Exemptions.....	1,105	1,337	1,343
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	15,010	14,888	16,153
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	15,010	14,888	16,153
Unsecured - Locally Assessed.....	27	27	19
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 15,037	\$ 14,915	\$ 16,172
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		(122)	1,135
Percentage Increase (Decrease) Over Base Year.....		-0.81%	7.55%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 721	\$ 721	\$ 714
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	721	721	714
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	14,289	14,167	15,439
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	14,289	14,167	15,439
Unsecured - Locally Assessed.....	27	27	19
NET ASSESSED VALUATION.....	\$ 14,316	\$ 14,194	\$ 15,458

2001-02	2002-03	2003-04	2004-05
\$ 18,508	\$ 32,461	\$ 37,450	\$ 51,100
-	-	-	-
18,508	32,461	37,450	51,100
247	1,399	2,340	2,532
18,755	33,860	39,790	53,632
1,234	1,156	1,180	1,201
229	-	184	166
1,463	1,156	1,364	1,367
17,274	31,305	36,270	49,899
-	-	-	-
17,274	31,305	36,270	49,899
18	1,399	2,156	2,366
\$ 17,292	\$ 32,704	\$ 38,426	\$ 52,265
2,255	17,667	23,389	37,228
15.00%	117.49%	155.54%	247.58%
\$ 714	\$ 742	\$ 805	\$ 826
-	-	-	-
714	742	805	826
-	-	-	-
-	-	-	-
16,560	30,563	35,465	49,073
-	-	-	-
16,560	30,563	35,465	49,073
18	1,399	2,156	2,366
\$ 16,578	\$ 31,962	\$ 37,621	\$ 51,439

CENTRAL IMPERIAL REDEVELOPMENT PROJECT - EXPANSION 3
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 2001-02 TO 2004-05 (BASE YEAR 2001-02)
(UNAUDITED)

	Base Year 2001-02	2001-02	2002-03
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 3,215	\$ 10,279	\$ 14,131
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	3,215	10,279	14,131
Unsecured - Locally Assessed.....	-	-	2,022
Total Gross Valuation.....	3,215	10,279	16,153
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Exemptions.....	-	-	-
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	3,215	10,279	14,131
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	3,215	10,279	14,131
Unsecured - Locally Assessed.....	-	-	2,022
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 3,215	\$ 10,279	\$ 16,153
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		7,064	12,938
Percentage Increase (Decrease) Over Base Year.....		219.72%	402.43%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ -	\$ -
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	-	-
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	3,215	10,279	14,131
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	3,215	10,279	14,131
Unsecured - Locally Assessed.....	-	-	2,022
NET ASSESSED VALUATION.....	\$ 3,215	\$ 10,279	\$ 16,153

<u>2003-04</u>	<u>2004-05</u>
\$ 14,793	\$ 17,357
-	-
14,793	17,357
1,982	1,835
<u>16,775</u>	<u>19,192</u>
-	-
-	-
-	-
14,793	17,357
-	-
14,793	17,357
1,982	1,835
<u>\$ 16,775</u>	<u>\$ 19,192</u>
13,560	15,977
421.77%	496.95%
\$ -	\$ -
-	-
-	-
-	-
-	-
14,793	17,357
-	-
14,793	17,357
1,982	1,835
<u>\$ 16,775</u>	<u>\$ 19,192</u>

CENTRE CITY REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2004-05 (BASE YEAR 1992-93)
(UNAUDITED)

	Base Year 1992-93	1994-95	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 1,090,174	\$ 972,637	\$ 927,021
Public Utilities - State Assessed.....	3,465	1,862	2,181
Total Secured Valuation.....	1,093,639	974,499	929,202
Unsecured - Locally Assessed.....	64,243	17,922	22,293
Total Gross Valuation.....	1,157,882	992,421	951,495
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	62,189	78,849	78,614
Unsecured - Locally Assessed.....	-	413	552
Total Exemptions.....	62,189	79,262	79,166
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	1,027,985	893,788	848,407
Public Utilities - State Assessed.....	3,465	1,862	2,181
Net Secured.....	1,031,450	895,650	850,588
Unsecured - Locally Assessed.....	64,243	17,509	21,741
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 1,095,693	\$ 913,159	\$ 872,329
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		(182,534)	(223,364)
Percentage Increase (Decrease) Over Base Year.....		-16.66%	-20.39%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 714	\$ 805	\$ 812
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	714	805	812
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	1,027,271	892,983	847,595
Public Utilities - State Assessed.....	3,465	1,862	2,181
Net Secured.....	1,030,736	894,845	849,776
Unsecured - Locally Assessed.....	64,243	17,509	21,741
NET ASSESSED VALUATION.....	\$ 1,094,979	\$ 912,354	\$ 871,517

1996-97	Revised Base Year 1992-93	1997-98	1998-99	1999-2000	2000-01	2001-02
\$ 906,105 2,521	\$ 1,088,721 3,464	\$ 917,921 2,747	\$ 984,645 3,855	\$ 1,125,712 4,094	\$ 1,290,546 4,177	\$ 1,467,297 -
908,626 17,593	1,092,185 64,244	920,668 20,602	988,500 56,892	1,129,806 74,362	1,294,723 87,258	1,467,297 93,294
926,219	1,156,429	941,270	1,045,392	1,204,168	1,381,981	1,560,591
87,884 97	62,019 -	90,800 987	87,662 4,637	94,089 6,129	104,469 6,919	100,954 9,403
87,981	62,019	91,787	92,299	100,218	111,388	110,357
818,221 2,521	1,026,702 3,464	827,121 2,747	896,983 3,855	1,031,623 4,094	1,186,077 4,177	1,366,343 -
820,742 17,496	1,030,166 64,244	829,868 19,615	900,838 52,255	1,035,717 68,233	1,190,254 80,339	1,366,343 83,891
\$ 838,238	\$ 1,094,410	\$ 849,483	\$ 953,093	\$ 1,103,950	\$ 1,270,593	\$ 1,450,234
(257,455)		(244,927)	(141,317)	9,540	176,183	355,824
-23.50%		-22.38%	-12.91%	0.87%	16.10%	32.51%
\$ 902 -	\$ 714 -	\$ 980 -	\$ 1,077 -	\$ 1,182 -	\$ 1,133 -	\$ 1,133 61
902	714	980	1,077	1,182	1,133	1,194
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
817,319 2,521	1,025,988 3,464	826,141 2,747	895,906 3,855	1,030,441 4,094	1,184,944 4,177	1,365,210 -
819,840 17,496	1,029,452 64,244	828,888 19,615	899,761 52,255	1,034,535 68,233	1,189,121 80,339	1,365,210 83,830
\$ 837,336	\$ 1,093,696	\$ 848,503	\$ 952,016	\$ 1,102,768	\$ 1,269,460	\$ 1,449,040

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CENTRE CITY REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2004-05 (BASE YEAR 1992-93)
(UNAUDITED)

	2002-03	2003-04	2004-05
Secured - Locally Assessed.....	\$ 1,679,241	\$ 2,082,010	\$ 2,668,045
Public Utilities - State Assessed.....	<u>3,856</u>	<u>4,894</u>	<u>6,958</u>
Total Secured Valuation.....	1,683,097	2,086,904	2,675,003
Unsecured - Locally Assessed.....	<u>99,582</u>	<u>130,423</u>	<u>112,963</u>
Total Gross Valuation.....	<u>1,782,679</u>	<u>2,217,327</u>	<u>2,787,966</u>
Secured - Locally Assessed.....	104,775	106,992	133,719
Unsecured - Locally Assessed.....	<u>1,074</u>	<u>7,810</u>	<u>8,997</u>
Total Exemptions.....	<u>105,849</u>	<u>114,802</u>	<u>142,716</u>
Secured - Locally Assessed.....	1,574,466	1,975,018	2,534,326
Public Utilities - State Assessed.....	<u>3,856</u>	<u>4,894</u>	<u>6,958</u>
Net Secured.....	1,578,322	1,979,912	2,541,284
Unsecured - Locally Assessed.....	<u>98,508</u>	<u>122,613</u>	<u>103,966</u>
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 1,676,830</u>	<u>\$ 2,102,525</u>	<u>\$ 2,645,250</u>
Net Assessed Valuation Increase (Decrease) Over Base Year.....	582,420	1,008,115	1,550,840
Percentage Increase (Decrease) Over Base Year.....	53.22%	92.11%	141.71%
Secured - Locally Assessed.....	\$ 1,248	\$ 1,351	\$ 2,794
Unsecured - Locally Assessed.....	<u>-</u>	<u>-</u>	<u>-</u>
Total Homeowners' Exemptions.....	<u>1,248</u>	<u>1,351</u>	<u>2,794</u>
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	<u>-</u>	<u>-</u>	<u>-</u>
Total Business Inventory Exemptions.....	<u>-</u>	<u>-</u>	<u>-</u>
Secured - Locally Assessed.....	1,573,218	1,973,667	2,531,532
Public Utilities - State Assessed.....	<u>3,856</u>	<u>4,894</u>	<u>6,958</u>
Net Secured.....	1,577,074	1,978,561	2,538,490
Unsecured - Locally Assessed.....	<u>98,508</u>	<u>122,613</u>	<u>103,966</u>
NET ASSESSED VALUATION.....	<u>\$ 1,675,582</u>	<u>\$ 2,101,174</u>	<u>\$ 2,642,456</u>

CENTRE CITY REDEVELOPMENT PROJECT - COLUMBIA SUB AREA
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2004-05 (BASE YEAR 1976-77)
(UNAUDITED)

	Base Year 1976-77	1995-96	1996-97
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 19,715	\$ 454,634	\$ 431,513
Public Utilities - State Assessed.....	17,131	1,550	1,473
Total Secured Valuation.....	36,846	456,184	432,986
Unsecured - Locally Assessed.....	18,870	57,303	53,503
Total Gross Valuation.....	55,716	513,487	486,489
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	1,507	3,521	3,558
Unsecured - Locally Assessed.....	-	157	22
Total Exemptions.....	1,507	3,678	3,580
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	18,208	451,113	427,955
Public Utilities - State Assessed.....	17,131	1,550	1,473
Net Secured.....	35,339	452,663	429,428
Unsecured - Locally Assessed.....	18,870	57,146	53,481
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 54,209	\$ 509,809	\$ 482,909
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		455,600	428,700
Percentage Increase (Decrease) Over Base Year.....		840.45%	790.83%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ 839	\$ 802
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	839	802
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	178	-	-
Unsecured - Locally Assessed.....	1,602	-	-
Total Business Inventory Exemptions.....	1,780	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	18,030	450,274	427,153
Public Utilities - State Assessed.....	17,131	1,550	1,473
Net Secured.....	35,161	451,824	428,626
Unsecured - Locally Assessed.....	17,268	57,146	53,481
NET ASSESSED VALUATION.....	\$ 52,429	\$ 508,970	\$ 482,107

Revised Base Year 1976-77	1997-98	Revised Base Year 1976-77	1998-99	1999-2000	2000-01	2001-02
\$ 18,554	\$ 437,849	\$ 18,553	\$ 519,344	\$ 563,347	\$ 602,524	\$ 643,416
17,131	1,518	1,038	1,742	1,906	1,923	-
35,685	439,367	19,591	521,086	565,253	604,447	643,416
18,870	57,458	18,870	47,267	52,096	57,950	61,602
54,555	496,825	38,461	568,353	617,349	662,397	705,018
1,507	1,993	1,507	387	2,191	2,229	2,051
-	253	-	281	401	531	593
1,507	2,246	1,507	668	2,592	2,760	2,644
17,047	435,856	17,046	518,957	561,156	600,295	641,365
17,131	1,518	1,038	1,742	1,906	1,923	-
34,178	437,374	18,084	520,699	563,062	602,218	641,365
18,870	57,205	18,870	46,986	51,695	57,419	61,009
\$ 53,048	\$ 494,579	\$ 36,954	\$ 567,685	\$ 614,757	\$ 659,637	\$ 702,374
	441,531		530,731	577,803	622,683	665,420
	832.32%		1436.19%	1563.57%	1685.02%	1800.67%
\$ -	\$ 860	\$ -	\$ 868	\$ 927	\$ 966	\$ 966
-	-	-	-	-	-	-
-	860	-	868	927	966	966
178	-	178	-	-	-	-
1,602	-	1,602	-	-	-	-
1,780	-	1,780	-	-	-	-
16,869	434,996	16,868	518,089	560,229	599,329	640,399
17,131	1,518	1,038	1,742	1,906	1,923	-
34,000	436,514	17,906	519,831	562,135	601,252	640,399
17,268	57,205	17,268	46,986	51,695	57,419	61,009
\$ 51,268	\$ 493,719	\$ 35,174	\$ 566,817	\$ 613,830	\$ 658,671	\$ 701,408

Continue on next page.

CENTRE CITY REDEVELOPMENT PROJECT - COLUMBIA SUB AREA
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2004-05 (BASE YEAR 1976-77)
(UNAUDITED)

	2002-03	2003-04	Revised Base Year 1976-77	2004-05
<u>GROSS</u>				
Secured - Locally Assessed.....	\$ 718,080	\$ 940,867	\$ 18,553	\$ 1,176,861
Public Utilities - State Assessed.....	1,858	1,758	1,038	602
Total Secured Valuation.....	719,938	942,625	19,591	1,177,463
Unsecured - Locally Assessed.....	67,298	72,711	18,870	58,706
Total Gross Valuation.....	787,236	1,015,336	38,461	1,236,169
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>				
Secured - Locally Assessed.....	2,122	2,163	1,507	312
Unsecured - Locally Assessed.....	-	653	0	795
Total Exemptions.....	2,122	2,816	1,507	1,107
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>				
Secured - Locally Assessed.....	715,958	938,704	17,046	1,176,549
Public Utilities - State Assessed.....	1,858	1,758	1,038	602
Net Secured.....	717,816	940,462	18,084	1,177,151
Unsecured - Locally Assessed.....	67,298	72,058	18,870	57,911
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 785,114	\$ 1,012,520	\$ 36,954	\$ 1,235,062
<u>INCREMENT</u>				
Net Assessed Valuation Increase (Decrease) Over Base Year.....	748,160	975,566		1,198,108
Percentage Increase (Decrease) Over Base Year.....	2024.57%	2639.95%		3242.16%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>				
Secured - Locally Assessed.....	\$ 987	\$ 930	\$ -	\$ 980
Unsecured - Locally Assessed.....	-	-	-	-
Total Homeowners' Exemptions.....	987	930	-	980
<u>BUSINESS INVENTORY EXEMPTIONS</u>				
Secured - Locally Assessed.....	-	-	-	-
Unsecured - Locally Assessed.....	-	-	-	-
Total Business Inventory Exemptions.....	-	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>				
Secured - Locally Assessed.....	714,971	937,774	17,046	1,175,569
Public Utilities - State Assessed.....	1,858	1,758	1,038	602
Net Secured.....	716,829	939,532	18,084	1,176,171
Unsecured - Locally Assessed.....	67,298	72,058	18,870	57,911
NET ASSESSED VALUATION.....	\$ 784,127	\$ 1,011,590	\$ 36,954	\$ 1,234,082

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CENTRE CITY REDEVELOPMENT PROJECT - GASLAMP SUB AREA
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2004-05 (BASE YEAR 1982-83)
(UNAUDITED)

	Base Year 1982-83	1994-95	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 31,114	\$ 80,408	\$ 84,131
Public Utilities - State Assessed.....	1,733	19	24
Total Secured Valuation.....	32,847	80,427	84,155
Unsecured - Locally Assessed.....	2,306	6,633	5,937
Total Gross Valuation.....	35,153	87,060	90,092
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	1,047	1,355	1,365
Unsecured - Locally Assessed.....	-	-	-
Total Exemptions.....	1,047	1,355	1,365
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	30,067	79,053	82,766
Public Utilities - State Assessed.....	1,733	19	24
Net Secured.....	31,800	79,072	82,790
Unsecured - Locally Assessed.....	2,306	6,633	5,937
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 34,106	\$ 85,705	\$ 88,727
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		51,599	54,621
Percentage Increase (Decrease) Over Base Year.....		151.29%	160.15%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ -	\$ 7
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	-	7
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	30,067	79,053	82,759
Public Utilities - State Assessed.....	1,733	19	24
Net Secured.....	31,800	79,072	82,783
Unsecured - Locally Assessed.....	2,306	6,633	5,937
NET ASSESSED VALUATION.....	\$ 34,106	\$ 85,705	\$ 88,720

1996-97	1997-98	Revised Base Year 1982-83	1998-99	1999-2000	2000-01	2001-02
\$ 100,504	\$ 105,400	\$ 31,114	\$ 126,908	\$ 160,567	\$ 214,793	\$ 233,212
26	29	61	42	45	46	-
100,530	105,429	31,175	126,950	160,612	214,839	233,212
7,048	8,446	2,306	11,987	13,202	17,680	19,390
107,578	113,875	33,481	138,937	173,814	232,519	252,602
1,644	1,631	1,047	1,634	-	291	297
-	-	-	6	10	8	24
1,644	1,631	1,047	1,640	10	299	321
98,860	103,769	30,067	125,274	160,567	214,502	232,915
26	29	61	42	45	46	-
98,886	103,798	30,128	125,316	160,612	214,548	232,915
7,048	8,446	2,306	11,981	13,192	17,672	19,366
\$ 105,934	\$ 112,244	\$ 32,434	\$ 137,297	\$ 173,804	\$ 232,220	\$ 252,281
71,828	78,138		104,863	141,370	199,786	219,847
210.60%	229.10%		323.31%	435.87%	615.98%	677.83%
\$ 7	\$ 7	\$ -	\$ -	\$ 7	\$ 7	\$ 7
-	-	-	-	-	-	-
7	7	-	-	7	7	7
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
98,853	103,762	30,067	125,274	160,560	214,495	232,908
26	29	61	42	45	46	-
98,879	103,791	30,128	125,316	160,605	214,541	232,908
7,048	8,446	2,306	11,981	13,192	17,672	19,366
\$ 105,927	\$ 112,237	\$ 32,434	\$ 137,297	\$ 173,797	\$ 232,213	\$ 252,274

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CENTRE CITY REDEVELOPMENT PROJECT - GASLAMP SUB AREA
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2004-05 (BASE YEAR 1982-83)
(UNAUDITED)

	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 249,340	\$ 275,444	\$ 309,366
Public Utilities - State Assessed.....	43	37	35
Total Secured Valuation.....	249,383	275,481	309,401
Unsecured - Locally Assessed.....	23,833	28,715	28,301
Total Gross Valuation.....	<u>273,216</u>	<u>304,196</u>	<u>337,702</u>
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	303	309	315
Unsecured - Locally Assessed.....	-	8	35
Total Exemptions.....	<u>303</u>	<u>317</u>	<u>350</u>
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	249,037	275,135	309,051
Public Utilities - State Assessed.....	43	37	35
Net Secured.....	249,080	275,172	309,086
Unsecured - Locally Assessed.....	23,833	28,707	28,266
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 272,913</u>	<u>\$ 303,879</u>	<u>\$ 337,352</u>
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	240,479	271,445	304,918
Percentage Increase (Decrease) Over Base Year.....	741.44%	836.91%	940.12%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 7	\$ 7	\$ 7
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	<u>7</u>	<u>7</u>	<u>7</u>
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	<u>-</u>	<u>-</u>	<u>-</u>
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	249,030	275,128	309,044
Public Utilities - State Assessed.....	43	37	35
Net Secured.....	249,073	275,165	309,079
Unsecured - Locally Assessed.....	23,833	28,707	28,266
NET ASSESSED VALUATION.....	<u>\$ 272,906</u>	<u>\$ 303,872</u>	<u>\$ 337,345</u>

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CENTRE CITY REDEVELOPMENT PROJECT - MARINA SUB AREA
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2004-05 (BASE YEAR 1976-77)
(UNAUDITED)

	Base Year 1976-77	1995-96	1996-97
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 10,503	\$ 721,610	\$ 708,839
Public Utilities - State Assessed.....	2,672	1,085	475
Total Secured Valuation.....	13,175	722,695	709,314
Unsecured - Locally Assessed.....	6,475	57,602	59,865
Total Gross Valuation.....	19,650	780,297	769,179
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	142	20,114	18,771
Unsecured - Locally Assessed.....	-	322	-
Total Exemptions.....	142	20,436	18,771
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	10,361	701,496	690,068
Public Utilities - State Assessed.....	2,672	1,085	475
Net Secured.....	13,033	702,581	690,543
Unsecured - Locally Assessed.....	6,475	57,280	59,865
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 19,508	\$ 759,861	\$ 750,408
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		740,353	730,900
Percentage Increase (Decrease) Over Base Year.....		3795.13%	3746.67%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ 1,477	\$ 1,560
Unsecured - Locally Assessed.....	-	49	95
Total Homeowners' Exemptions.....	-	1,526	1,655
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	212	-	-
Unsecured - Locally Assessed.....	1,539	-	-
Total Business Inventory Exemptions.....	1,751	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	10,149	700,019	688,508
Public Utilities - State Assessed.....	2,672	1,085	475
Net Secured.....	12,821	701,104	688,983
Unsecured - Locally Assessed.....	4,936	57,231	59,770
NET ASSESSED VALUATION.....	\$ 17,757	\$ 758,335	\$ 748,753

Revised Base Year 1976-77	1997-98	Revised Base Year 1976-77	1998-99	1999-2000	2000-01	2001-02
\$ 9,814	\$ 721,827	\$ 9,814	\$ 758,292	\$ 816,598	\$ 873,181	\$ 1,078,100
2,672	353	964	501	534	544	-
12,486	722,180	10,778	758,793	817,132	873,725	1,078,100
6,475	59,208	6,475	64,822	60,580	66,559	69,427
18,961	781,388	17,253	823,615	877,712	940,284	1,147,527
143	19,397	143	19,782	20,400	20,558	22,941
-	-	-	97	88	88	3,553
143	19,397	143	19,879	20,488	20,646	26,494
9,671	702,430	9,671	738,510	796,198	852,623	1,055,159
2,672	353	964	501	534	544	-
12,343	702,783	10,635	739,011	796,732	853,167	1,055,159
6,475	59,208	6,475	64,725	60,492	66,471	65,874
\$ 18,818	\$ 761,991	\$ 17,110	\$ 803,736	\$ 857,224	\$ 919,638	\$ 1,121,033
	743,173		786,626	840,114	902,528	1,103,923
	3949.27%		4597.46%	4910.08%	5274.86%	6451.92%
\$ 867	\$ 1,792	\$ 867	\$ 2,001	\$ 2,351	\$ 2,280	\$ 2,280
-	95	-	-	-	116	116
867	1,887	867	2,001	2,351	2,396	2,396
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
8,804	700,638	8,804	736,509	793,847	850,343	1,052,879
2,672	353	964	501	534	544	-
11,476	700,991	9,768	737,010	794,381	850,887	1,052,879
6,475	59,113	6,475	64,725	60,492	66,355	65,758
\$ 17,951	\$ 760,104	\$ 16,243	\$ 801,735	\$ 854,873	\$ 917,242	\$ 1,118,637

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CENTRE CITY REDEVELOPMENT PROJECT - MARINA SUB AREA
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2004-05 (BASE YEAR 1976-77)
(UNAUDITED)

	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 1,267,073	\$ 1,913,850	
Public Utilities - State Assessed.....	502	417	
Total Secured Valuation.....	1,267,575	1,914,267	-
Unsecured - Locally Assessed.....	72,613	69,965	
Total Gross Valuation.....	<u>1,340,188</u>	<u>1,984,232</u>	-
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	23,137	25,328	
Unsecured - Locally Assessed.....	2,573	4,153	
Total Exemptions.....	<u>25,710</u>	<u>29,481</u>	-
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	1,243,936	1,888,522	-
Public Utilities - State Assessed.....	502	417	-
Net Secured.....	1,244,438	1,888,939	-
Unsecured - Locally Assessed.....	70,040	65,812	-
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 1,314,478</u>	<u>\$ 1,954,751</u>	<u>\$ -</u>
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	1,297,368	1,937,641	(17,110)
Percentage Increase (Decrease) Over Base Year.....	7582.51%	11324.61%	-100.00%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 2,834	\$ 3,910	\$ 4,778
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	<u>2,834</u>	<u>3,910</u>	<u>4,778</u>
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	1,241,102	1,884,612	(4,778)
Public Utilities - State Assessed.....	502	417	-
Net Secured.....	1,241,604	1,885,029	(4,778)
Unsecured - Locally Assessed.....	70,040	65,812	-
NET ASSESSED VALUATION.....	<u>\$ 1,311,644</u>	<u>\$ 1,950,841</u>	<u>\$ (4,778)</u>

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CITY HEIGHTS REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1996-97 TO 2004-05 (BASE YEAR 1992-93)
(UNAUDITED)

	Base Year 1992-93	Revised Base Year 1992-93	1996-97
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 1,221,895	\$ 1,214,987	\$ 1,116,612
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	1,221,895	1,214,987	1,116,612
Unsecured - Locally Assessed.....	20,926	20,926	15,508
Total Gross Valuation.....	1,242,821	1,235,913	1,132,120
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	25,677	25,064	25,816
Unsecured - Locally Assessed.....	-	-	41
Total Exemptions.....	25,677	25,064	25,857
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	1,196,218	1,189,923	1,090,796
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	1,196,218	1,189,923	1,090,796
Unsecured - Locally Assessed.....	20,926	20,926	15,467
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 1,217,144	\$ 1,210,849	\$ 1,106,263
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....			(104,586)
Percentage Increase (Decrease) Over Base Year.....			-8.64%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ 19,985	\$ 19,674
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	19,985	19,674
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	1,196,218	1,169,938	1,071,122
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	1,196,218	1,169,938	1,071,122
Unsecured - Locally Assessed.....	20,926	20,926	15,467
NET ASSESSED VALUATION.....	\$ 1,217,144	\$ 1,190,864	\$ 1,086,589

Revised Base Year 1992-93	1997-98	Revised Base Year 1992-93	1998-99	1999-2000	2000-01	2001-02	2002-03
\$ 1,034,935	\$ 1,000,884	\$ 1,027,567	\$ 1,010,076	\$ 1,045,685	\$ 1,118,357	\$ 1,227,363	\$ 1,371,384
-	-	-	-	-	-	-	-
1,034,935	1,000,884	1,027,567	1,010,076	1,045,685	1,118,357	1,227,363	1,371,384
20,926	14,297	20,926	17,330	17,759	18,869	18,078	21,608
1,055,861	1,015,181	1,048,493	1,027,406	1,063,444	1,137,226	1,245,441	1,392,992
25,064	26,792	25,064	27,331	31,489	43,087	44,494	49,928
-	166	-	199	544	574	909	122
25,064	26,958	25,064	27,530	32,033	43,661	45,403	50,050
1,009,871	974,092	1,002,503	982,745	1,014,196	1,075,270	1,182,869	1,321,456
-	-	-	-	-	-	-	-
1,009,871	974,092	1,002,503	982,745	1,014,196	1,075,270	1,182,869	1,321,456
20,926	14,131	20,926	17,131	17,215	18,295	17,169	21,486
\$ 1,030,797	\$ 988,223	\$ 1,023,429	\$ 999,876	\$ 1,031,411	\$ 1,093,565	\$ 1,200,038	\$ 1,342,942
	(42,574)		(23,553)	7,982	70,136	176,609	319,513
	-4.13%		-2.30%	0.78%	6.85%	17.26%	31.22%
\$ 19,985	\$ 19,421	\$ 19,985	\$ 19,127	\$ 19,734	\$ 19,838	\$ 19,838	\$ 20,689
-	-	-	-	-	-	-	-
19,985	19,421	19,985	19,127	19,734	19,838	19,838	20,689
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
989,886	954,671	982,518	963,618	994,462	1,055,432	1,163,031	1,300,767
-	-	-	-	-	-	-	-
989,886	954,671	982,518	963,618	994,462	1,055,432	1,163,031	1,300,767
20,926	14,131	20,926	17,131	17,215	18,295	17,169	21,486
\$ 1,010,812	\$ 968,802	\$ 1,003,444	\$ 980,749	\$ 1,011,677	\$ 1,073,727	\$ 1,180,200	\$ 1,322,253

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CITY HEIGHTS REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1996-97 TO 2004-05 (BASE YEAR 1992-93)
(UNAUDITED)

	2003-04	Revised Base Year 1992-93	2004-05
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 1,536,318	\$ 1,013,800	\$ 1,744,652
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	1,536,318	1,013,800	1,744,652
Unsecured - Locally Assessed.....	27,638	20,926	26,310
Total Gross Valuation.....	1,563,956	1,034,726	1,770,962
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	59,297	24,921	72,663
Unsecured - Locally Assessed.....	801	-	1,016
Total Exemptions.....	60,098	24,921	73,679
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	1,477,021	988,879	1,671,989
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	1,477,021	988,879	1,671,989
Unsecured - Locally Assessed.....	26,837	20,926	25,294
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 1,503,858	\$ 1,009,805	\$ 1,697,283
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	480,429		687,478
Percentage Increase (Decrease) Over Base Year.....	46.94%		68.08%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 21,143	\$ 19,985	\$ 21,707
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	21,143	19,985	21,707
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	1,455,878	968,894	1,650,282
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	1,455,878	968,894	1,650,282
Unsecured - Locally Assessed.....	26,837	20,926	25,294
NET ASSESSED VALUATION.....	\$ 1,482,715	\$ 989,820	\$ 1,675,576

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COLLEGE COMMUNITY REDEVELOPMENT PROJECT
 ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
 FISCAL YEAR 1994-95 TO 2004-05 (BASE YEAR 1993-94)
 (UNAUDITED)

	Base Year 1993-94	1994-95	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 56,366	\$ 60,304	\$ 59,183
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	56,366	60,304	59,183
Unsecured - Locally Assessed.....	3,033	2,899	2,583
Total Gross Valuation.....	59,399	63,203	61,766
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	10,367	11,029	10,723
Unsecured - Locally Assessed.....	-	-	-
Total Exemptions.....	10,367	11,029	10,723
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	45,999	49,275	48,460
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	45,999	49,275	48,460
Unsecured - Locally Assessed.....	3,033	2,899	2,583
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 49,032	\$ 52,174	\$ 51,043
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		3,142	2,011
Percentage Increase (Decrease) Over Base Year.....		6.41%	4.10%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 14	\$ 14	\$ 14
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	14	14	14
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	45,985	49,261	48,446
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	45,985	49,261	48,446
Unsecured - Locally Assessed.....	3,033	2,899	2,583
NET ASSESSED VALUATION.....	\$ 49,018	\$ 52,160	\$ 51,029

1996-97	1997-98	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05
\$ 58,730	\$ 59,540	\$ 65,343	\$ 69,023	\$ 77,392	\$ 101,104	\$ 106,774	\$ 123,054	\$ 127,995
-	-	-	-	-	-	-	-	-
58,730	59,540	65,343	69,023	77,392	101,104	106,774	123,054	127,995
2,447	3,053	5,809	4,950	10,019	10,329	3,779	5,069	3,853
61,177	62,593	71,152	73,973	87,411	111,433	110,553	128,123	131,848
11,972	11,778	10,997	11,440	21,149	23,021	43,610	57,296	59,194
-	1,114	309	1,542	4,847	5,455	-	203	110
11,972	12,892	11,306	12,982	25,996	28,476	43,610	57,499	59,304
46,758	47,762	54,346	57,583	56,243	78,083	63,164	65,758	68,801
-	-	-	-	-	-	-	-	-
46,758	47,762	54,346	57,583	56,243	78,083	63,164	65,758	68,801
2,447	1,939	5,500	3,408	5,172	4,874	3,779	4,866	3,743
\$ 49,205	\$ 49,701	\$ 59,846	\$ 60,991	\$ 61,415	\$ 82,957	\$ 66,943	\$ 70,624	\$ 72,544
173	669	10,814	11,959	12,383	33,925	17,911	21,592	23,512
0.35%	1.36%	22.05%	24.39%	25.25%	69.19%	36.53%	44.04%	47.95%
\$ 14	\$ 14	\$ 14	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 14
-	-	-	-	-	-	-	-	-
14	14	14	21	21	21	21	21	14
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
46,744	47,748	54,332	57,562	56,222	78,062	63,143	65,737	68,787
-	-	-	-	-	-	-	-	-
46,744	47,748	54,332	57,562	56,222	78,062	63,143	65,737	68,787
2,447	1,939	5,500	3,408	5,172	4,874	3,779	4,866	3,743
\$ 49,191	\$ 49,687	\$ 59,832	\$ 60,970	\$ 61,394	\$ 82,936	\$ 66,922	\$ 70,603	\$ 72,530

COLLEGE GROVE REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2004-05 (BASE YEAR 1986-87)
(UNAUDITED)

	Base Year 1986-87	1994-95	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 17,135	\$ 32,969	\$ 27,115
Public Utilities - State Assessed.....	292	-	-
Total Secured Valuation.....	17,427	32,969	27,115
Unsecured - Locally Assessed.....	2,510	5,097	3,450
Total Gross Valuation.....	19,937	38,066	30,565
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	2	2
Total Exemptions.....	-	2	2
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	17,135	32,969	27,115
Public Utilities - State Assessed.....	292	-	-
Net Secured.....	17,427	32,969	27,115
Unsecured - Locally Assessed.....	2,510	5,095	3,448
NET ASSESSED VALUATION FOR TAX RATE.....	19,937	38,064	30,563
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		18,127	10,626
Percentage Increase (Decrease) Over Base Year.....		90.92%	53.30%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ -	\$ -
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	-	-
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	17,135	32,969	27,115
Public Utilities - State Assessed.....	292	-	-
Net Secured.....	17,427	32,969	27,115
Unsecured - Locally Assessed.....	2,510	5,095	3,448
NET ASSESSED VALUATION.....	\$ 19,937	\$ 38,064	\$ 30,563

1996-97	1997-98	Revised Base Year 1986-87	1998-99	1999-2000	2000-01	2001-02
\$ 26,283	\$ 26,507	\$ 17,135	\$ 26,846	\$ 25,176	\$ 53,271	\$ 61,376
-	-	14	-	-	-	-
26,283	26,507	17,149	26,846	25,176	53,271	61,376
2,692	3,158	2,510	2,705	1,669	2,851	6,879
28,975	29,665	19,659	29,551	26,845	56,122	68,255
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
26,283	26,507	17,135	26,846	25,176	53,271	61,376
-	-	14	-	-	-	-
26,283	26,507	17,149	26,846	25,176	53,271	61,376
2,692	3,158	2,510	2,705	1,669	2,851	6,879
28,975	29,665	19,659	29,551	26,845	56,122	68,255
9,038	9,728		9,892	7,186	36,463	48,596
45.33%	48.79%		50.32%	36.55%	185.48%	247.19%
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
26,283	26,507	17,135	26,846	25,176	53,271	61,376
-	-	14	-	-	-	-
26,283	26,507	17,149	26,846	25,176	53,271	61,376
2,692	3,158	2,510	2,705	1,669	2,851	6,879
\$ 28,975	\$ 29,665	\$ 19,659	\$ 29,551	\$ 26,845	\$ 56,122	\$ 68,255

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COLLEGE GROVE REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2004-05 (BASE YEAR 1986-87)
(UNAUDITED)

	2002-03	2003-04	2004-05
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 62,738	\$ 61,096	\$ 82,062
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	62,738	61,096	82,062
Unsecured - Locally Assessed.....	8,505	6,197	8,525
Total Gross Valuation.....	71,243	67,293	90,587
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Exemptions.....	-	-	-
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	62,738	61,096	82,062
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	62,738	61,096	82,062
Unsecured - Locally Assessed.....	8,505	6,197	8,525
NET ASSESSED VALUATION FOR TAX RATE.....	71,243	67,293	90,587
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	51,584	47,634	70,928
Percentage Increase (Decrease) Over Base Year.....	262.39%	242.30%	360.79%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ -	\$ -
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	-	-
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	62,738	61,096	82,062
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	62,738	61,096	82,062
Unsecured - Locally Assessed.....	8,505	6,197	8,525
NET ASSESSED VALUATION.....	\$ 71,243	\$ 67,293	\$ 90,587

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CROSSROADS REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 2002-2003 TO 2004-05 (BASE YEAR 2002-2003)
(UNAUDITED)

	Base Year 2002-2003	2004-05
<u>GROSS</u>		
Secured - Locally Assessed.....	\$ 530,192	\$ 638,610
Public Utilities - State Assessed.....	-	-
Total Secured Valuation.....	530,192	638,610
Unsecured - Locally Assessed.....	24,811	22,662
Total Gross Valuation.....	555,003	661,272
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>		
Secured - Locally Assessed.....	35,700	42,163
Unsecured - Locally Assessed.....	475	862
Total Exemptions.....	36,175	43,025
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>		
Secured - Locally Assessed.....	494,492	596,447
Public Utilities - State Assessed.....	-	-
Net Secured.....	494,492	596,447
Unsecured - Locally Assessed.....	24,336	21,800
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 518,828	\$ 618,247
<u>INCREMENT</u>		
Net Assessed Valuation Increase (Decrease) Over Base Year.....		99,419
Percentage Increase (Decrease) Over Base Year.....		19.16%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>		
Secured - Locally Assessed.....	\$ -	\$ -
Unsecured - Locally Assessed.....	-	-
Total Homeowners' Exemptions.....	-	-
<u>BUSINESS INVENTORY EXEMPTIONS</u>		
Secured - Locally Assessed.....	-	-
Unsecured - Locally Assessed.....	-	-
Total Business Inventory Exemptions.....	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>		
Secured - Locally Assessed.....	494,492	596,447
Public Utilities - State Assessed.....	-	-
Net Secured.....	494,492	596,447
Unsecured - Locally Assessed.....	24,336	21,800
NET ASSESSED VALUATION.....	\$ 518,828	\$ 618,247

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GATEWAY CENTER WEST REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2004-05 (BASE YEAR 1976-77)
(UNAUDITED)

	Base Year 1976-77	1995-96	Revised Base Year 1976-77
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 3,306	\$ 22,547	\$ 3,301
Public Utilities - State Assessed.....	1,841	-	1,841
Total Secured Valuation.....	5,147	22,547	5,142
Unsecured - Locally Assessed.....	454	1,424	454
Total Gross Valuation.....	5,601	23,971	5,596
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	87	3,612	87
Unsecured - Locally Assessed.....	-	135	-
Total Exemptions.....	87	3,747	87
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	3,219	18,935	3,214
Public Utilities - State Assessed.....	1,841	-	1,841
Net Secured.....	5,060	18,935	5,055
Unsecured - Locally Assessed.....	454	1,289	454
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 5,514	\$ 20,224	\$ 5,509
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		14,710	
Percentage Increase (Decrease) Over Base Year.....		266.78%	
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 189	\$ 63	\$ 189
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	189	63	189
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	54	-	-
Unsecured - Locally Assessed.....	80	-	-
Total Business Inventory Exemptions.....	134	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	2,976	18,872	3,025
Public Utilities - State Assessed.....	1,841	-	1,841
Net Secured.....	4,817	18,872	4,866
Unsecured - Locally Assessed.....	374	1,289	454
NET ASSESSED VALUATION.....	\$ 5,191	\$ 20,161	\$ 5,320

1996-97	1997-98	Revised Base Year 1976-77	1998-99	1999-2000	2000-01	2001-02
\$ 20,915	\$ 22,079	\$ 3,302	\$ 22,008	\$ 22,412	\$ 22,100	\$ 24,462
-	-	-	-	-	-	-
20,915	22,079	3,302	22,008	22,412	22,100	24,462
4,096	2,719	454	2,417	2,066	3,005	4,471
<u>25,011</u>	<u>24,798</u>	<u>3,756</u>	<u>24,425</u>	<u>24,478</u>	<u>25,105</u>	<u>28,933</u>
4,912	5,010	87	5,111	5,205	5,309	5,415
-	201	-	118	109	165	186
<u>4,912</u>	<u>5,211</u>	<u>87</u>	<u>5,229</u>	<u>5,314</u>	<u>5,474</u>	<u>5,601</u>
16,003	17,069	3,215	16,897	17,207	16,791	19,047
-	-	-	-	-	-	-
16,003	17,069	3,215	16,897	17,207	16,791	19,047
4,096	2,518	454	2,299	1,957	2,840	4,285
<u>\$ 20,099</u>	<u>\$ 19,587</u>	<u>\$ 3,669</u>	<u>\$ 19,196</u>	<u>\$ 19,164</u>	<u>\$ 19,631</u>	<u>\$ 23,332</u>
14,590	14,078		15,527	15,495	15,962	19,663
264.84%	255.55%		423.19%	422.32%	435.05%	535.92%
\$ 63	\$ 70	\$ 189	\$ 70	\$ 70	\$ 70	\$ 70
-	-	-	-	-	-	-
<u>63</u>	<u>70</u>	<u>189</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>70</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
15,940	16,999	3,026	16,827	17,137	16,721	18,977
-	-	-	-	-	-	-
15,940	16,999	3,026	16,827	17,137	16,721	18,977
4,096	2,518	454	2,299	1,957	2,840	4,285
<u>\$ 20,036</u>	<u>\$ 19,517</u>	<u>\$ 3,480</u>	<u>\$ 19,126</u>	<u>\$ 19,094</u>	<u>\$ 19,561</u>	<u>\$ 23,262</u>

Continue on next page.

GATEWAY CENTER WEST REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2004-05 (BASE YEAR 1976-77)
(UNAUDITED)

	2002-03	2003-04	2004-05
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 25,654	\$ 27,585	\$ 28,969
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	25,654	27,585	28,969
Unsecured - Locally Assessed.....	3,898	3,746	3,755
Total Gross Valuation.....	29,552	31,331	32,724
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	5,524	5,634	5,739
Unsecured - Locally Assessed.....	-	177	162
Total Exemptions.....	5,524	5,811	5,901
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	20,130	21,951	23,230
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	20,130	21,951	23,230
Unsecured - Locally Assessed.....	3,898	3,569	3,593
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 24,028	\$ 25,520	\$ 26,823
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	20,359	21,851	23,154
Percentage Increase (Decrease) Over Base Year.....	554.89%	595.56%	631.07%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 56	\$ 56	\$ 63
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	56	56	63
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	20,074	21,895	23,167
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	20,074	21,895	23,167
Unsecured - Locally Assessed.....	3,898	3,569	3,593
NET ASSESSED VALUATION.....	\$ 23,972	\$ 25,464	\$ 26,760

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HORTON PLAZA REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2004-05 (BASE YEAR 1972-73)
(UNAUDITED)

	Base Year 1972-73	1994-95	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 15,718	\$ 410,939	\$ 354,750
Public Utilities - State Assessed.....	1,374	-	-
Total Secured Valuation.....	17,092	410,939	354,750
Unsecured - Locally Assessed.....	2,202	27,953	23,628
Total Gross Valuation.....	19,294	438,892	378,378
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	522	-	-
Unsecured - Locally Assessed.....	-	608	660
Total Exemptions.....	522	608	660
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	15,196	410,939	354,750
Public Utilities - State Assessed.....	1,374	-	-
Net Secured.....	16,570	410,939	354,750
Unsecured - Locally Assessed.....	2,202	27,345	22,968
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 18,772	\$ 438,284	\$ 377,718
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		419,512	358,946
Percentage Increase (Decrease) Over Base Year.....		2234.78%	1912.14%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ 609	\$ 595
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	609	595
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	307	-	-
Total Business Inventory Exemptions.....	307	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	15,196	410,330	354,155
Public Utilities - State Assessed.....	1,374	-	-
Net Secured.....	16,570	410,330	354,155
Unsecured - Locally Assessed.....	1,895	27,345	22,968
NET ASSESSED VALUATION.....	\$ 18,465	\$ 437,675	\$ 377,123

1996-97	1997-98	Revised Base Year 1972-73	1998-99	1999-2000	2000-01	2001-02	2002-03
\$ 346,766	\$ 364,213	\$ 15,718 3	\$ 373,433	\$ 455,518	\$ 473,520	\$ 500,728	\$ 522,112
346,766	364,213	15,721	373,433	455,518	473,520	500,728	522,112
25,055	26,626	2,203	28,495	43,981	46,557	44,642	59,284
<u>371,821</u>	<u>390,839</u>	<u>17,924</u>	<u>401,928</u>	<u>499,499</u>	<u>520,077</u>	<u>545,370</u>	<u>581,396</u>
-	-	522	-	-	-	-	-
557	922	-	528	7,384	7,597	7,848	7,279
<u>557</u>	<u>922</u>	<u>522</u>	<u>528</u>	<u>7,384</u>	<u>7,597</u>	<u>7,848</u>	<u>7,279</u>
346,766	364,213	15,196 3	373,433	455,518	473,520	500,728	522,112
346,766	364,213	15,199	373,433	455,518	473,520	500,728	522,112
24,498	25,704	2,203	27,967	36,597	38,960	36,794	52,005
<u>\$ 371,264</u>	<u>\$ 389,917</u>	<u>\$ 17,402</u>	<u>\$ 401,400</u>	<u>\$ 492,115</u>	<u>\$ 512,480</u>	<u>\$ 537,522</u>	<u>\$ 574,117</u>
352,492	371,145		383,998	474,713	495,078	520,120	556,715
1877.75%	1977.12%		2206.63%	2727.92%	2844.95%	2988.85%	3199.14%
\$ 630	\$ 679	\$ -	\$ 728	\$ 735	\$ 754	\$ 755	\$ 748
630	679	-	728	735	754	755	748
-	-	307	-	-	-	-	-
-	-	307	-	-	-	-	-
346,136	363,534	15,196 3	372,705	454,783	472,766	499,973	521,364
346,136	363,534	15,199	372,705	454,783	472,766	499,973	521,364
24,498	25,704	1,896	27,967	36,597	38,960	36,794	52,005
<u>\$ 370,634</u>	<u>\$ 389,238</u>	<u>\$ 17,095</u>	<u>\$ 400,672</u>	<u>\$ 491,380</u>	<u>\$ 511,726</u>	<u>\$ 536,767</u>	<u>\$ 573,369</u>

Continue on next page.

HORTON PLAZA REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2004-05 (BASE YEAR 1972-73)
(UNAUDITED)

	2003-04	2004-05
<u>GROSS</u>		
Secured - Locally Assessed.....	\$ 521,454	\$ 547,082
Public Utilities - State Assessed.....	-	-
	521,454	547,082
Unsecured - Locally Assessed.....	56,366	55,272
	577,820	602,354
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>		
Secured - Locally Assessed.....	-	-
Unsecured - Locally Assessed.....	7,672	7,823
	7,672	7,823
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>		
Secured - Locally Assessed.....	521,454	547,082
Public Utilities - State Assessed.....	-	-
	521,454	547,082
Unsecured - Locally Assessed.....	48,694	47,449
	\$ 570,148	\$ 594,531
<u>INCREMENT</u>		
Net Assessed Valuation Increase (Decrease) Over Base Year.....	552,746	577,129
Percentage Increase (Decrease) Over Base Year.....	3176.34%	3316.45%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>		
Secured - Locally Assessed.....	\$ 714	\$ 725
Unsecured - Locally Assessed.....	-	-
	714	725
<u>BUSINESS INVENTORY EXEMPTIONS</u>		
Secured - Locally Assessed.....	-	-
Unsecured - Locally Assessed.....	-	-
	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>		
Secured - Locally Assessed.....	520,740	546,357
Public Utilities - State Assessed.....	-	-
	520,740	546,357
Unsecured - Locally Assessed.....	48,694	47,449
	\$ 569,434	\$ 593,806

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LINDA VISTA REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2004-05 (BASE YEAR 1972-73)
(UNAUDITED)

	Base Year 1972-73	Revised Base Year 1972-73	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 1,611	\$ 1,600	\$ 7,123
Public Utilities - State Assessed.....	128	128	-
Total Secured Valuation.....	1,739	1,728	7,123
Unsecured - Locally Assessed.....	660	660	1,582
Total Gross Valuation.....	2,399	2,388	8,705
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	7	7	-
Unsecured - Locally Assessed.....	-	-	-
Total Exemptions.....	7	7	-
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	1,604	1,593	7,123
Public Utilities - State Assessed.....	128	128	-
Net Secured.....	1,732	1,721	7,123
Unsecured - Locally Assessed.....	660	660	1,582
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 2,392	\$ 2,381	\$ 8,705
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....			6,324
Percentage Increase (Decrease) Over Base Year.....			265.60%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ -	\$ -
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	-	-
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	153	153	-
Total Business Inventory Exemptions.....	153	153	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	1,604	1,593	7,123
Public Utilities - State Assessed.....	128	128	-
Net Secured.....	1,732	1,721	7,123
Unsecured - Locally Assessed.....	507	507	1,582
NET ASSESSED VALUATION.....	\$ 2,239	\$ 2,228	\$ 8,705

1996-97	1997-98	Revised Base Year 1972-73	1998-99	1999-2000	2000-01	2001-02
\$ 7,242	\$ 7,373	\$ 1,600	\$ 7,505	\$ 8,123	\$ 8,807	\$ 9,163
-	-	-	-	-	-	-
7,242	7,373	1,600	7,505	8,123	8,807	9,163
1,826	1,461	660	1,319	1,926	2,385	2,433
9,068	8,834	2,260	8,824	10,049	11,192	11,596
-	-	7	-	-	-	-
-	-	-	-	-	-	-
-	-	7	-	-	-	-
7,242	7,373	1,593	7,505	8,123	8,807	9,163
-	-	-	-	-	-	-
7,242	7,373	1,593	7,505	8,123	8,807	9,163
1,826	1,461	660	1,319	1,926	2,385	2,433
\$ 9,068	\$ 8,834	\$ 2,253	\$ 8,824	\$ 10,049	\$ 11,192	\$ 11,596
6,687	6,453		6,571	7,796	8,939	9,343
280.85%	271.02%		291.66%	346.03%	396.76%	414.69%
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	153	-	-	-	-
-	-	153	-	-	-	-
7,242	7,373	1,593	7,505	8,123	8,807	9,163
-	-	-	-	-	-	-
7,242	7,373	1,593	7,505	8,123	8,807	9,163
1,826	1,461	507	1,319	1,926	2,385	2,433
\$ 9,068	\$ 8,834	\$ 2,100	\$ 8,824	\$ 10,049	\$ 11,192	\$ 11,596

Continue on next page.

LINDA VISTA REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2004-05 (BASE YEAR 1972-73)
(UNAUDITED)

	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 9,333	\$ 8,236	\$ 8,456
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	9,333	8,236	8,456
Unsecured - Locally Assessed.....	2,655	2,639	2,137
Total Gross Valuation.....	<u>11,988</u>	<u>10,875</u>	<u>10,593</u>
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Exemptions.....	-	-	-
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	9,333	8,236	8,456
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	9,333	8,236	8,456
Unsecured - Locally Assessed.....	2,655	2,639	2,137
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 11,988</u>	<u>\$ 10,875</u>	<u>\$ 10,593</u>
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	9,735	8,622	8,340
Percentage Increase (Decrease) Over Base Year.....	432.09%	382.69%	370.17%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ -	\$ -
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	-	-
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	9,333	8,236	8,456
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	9,333	8,236	8,456
Unsecured - Locally Assessed.....	2,655	2,639	2,137
NET ASSESSED VALUATION.....	<u>\$ 11,988</u>	<u>\$ 10,875</u>	<u>\$ 10,593</u>

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MOUNT HOPE REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2004-05 (BASE YEAR 1982-83)
(UNAUDITED)

	Base Year 1982-83	1994-95	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 18,484	\$ 72,446	\$ 69,736
Public Utilities - State Assessed.....	716	-	-
Total Secured Valuation.....	19,200	72,446	69,736
Unsecured - Locally Assessed.....	24	6,742	9,994
Total Gross Valuation.....	19,224	79,188	79,730
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	443	1,124	1,153
Unsecured - Locally Assessed.....	-	3	3
Total Exemptions.....	443	1,127	1,156
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	18,041	71,322	68,583
Public Utilities - State Assessed.....	716	-	-
Net Secured.....	18,757	71,322	68,583
Unsecured - Locally Assessed.....	24	6,739	9,991
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 18,781	\$ 78,061	\$ 78,574
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		59,280	59,793
Percentage Increase (Decrease) Over Base Year.....		315.64%	318.37%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 1,414	\$ 1,356	\$ 1,399
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	1,414	1,356	1,399
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	16,627	69,966	67,184
Public Utilities - State Assessed.....	716	-	-
Net Secured.....	17,343	69,966	67,184
Unsecured - Locally Assessed.....	24	6,739	9,991
NET ASSESSED VALUATION.....	\$ 17,367	\$ 76,705	\$ 77,175

1996-97	1997-98	Revised Base Year 1982-83	1998-99	1999-2000	2000-01	2001-02
\$ 70,232	\$ 72,740	\$ 18,484	\$ 75,324	\$ 77,535	\$ 90,378	\$ 96,022
-	-	-	-	-	-	-
70,232	72,740	18,484	75,324	77,535	90,378	96,022
10,271	12,224	24	18,209	18,325	15,642	16,268
80,503	84,964	18,508	93,533	95,860	106,020	112,290
1,248	1,364	443	1,306	1,271	1,186	905
9	25	-	9	-	7	-
1,257	1,389	443	1,315	1,271	1,193	905
68,984	71,376	18,041	74,018	76,264	89,192	95,117
-	-	-	-	-	-	-
68,984	71,376	18,041	74,018	76,264	89,192	95,117
10,262	12,199	24	18,200	18,325	15,635	16,268
\$ 79,246	\$ 83,575	\$ 18,065	\$ 92,218	\$ 94,589	\$ 104,827	\$ 111,385
60,465	64,794		74,153	76,524	86,762	93,320
321.95%	345.00%		410.48%	423.60%	480.28%	516.58%
\$ 1,442	\$ 1,519	\$ 1,414	\$ 1,532	\$ 1,518	\$ 1,518	\$ 1,518
-	-	-	-	-	-	-
1,442	1,519	1,414	1,532	1,518	1,518	1,518
-	-	-	-	-	-	-
-	-	-	-	-	-	-
67,542	69,857	16,627	72,486	74,746	87,674	93,599
-	-	-	-	-	-	-
67,542	69,857	16,627	72,486	74,746	87,674	93,599
10,262	12,199	24	18,200	18,325	15,635	16,268
\$ 77,804	\$ 82,056	\$ 16,651	\$ 90,686	\$ 93,071	\$ 103,309	\$ 109,867

Continue on next page.

MOUNT HOPE REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2004-05 (BASE YEAR 1982-83)
(UNAUDITED)

	2002-03	2003-04	2004-05
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 100,959	\$ 108,817	\$ 120,601
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	100,959	108,817	120,601
Unsecured - Locally Assessed.....	20,592	18,539	18,263
Total Gross Valuation.....	121,551	127,356	138,864
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	905	9,748	12,392
Unsecured - Locally Assessed.....	-	7	1,800
Total Exemptions.....	905	9,755	14,192
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	100,054	99,069	108,209
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	100,054	99,069	108,209
Unsecured - Locally Assessed.....	20,592	18,532	16,463
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 120,646</u>	<u>\$ 117,601</u>	<u>\$ 124,672</u>
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	102,581	99,536	106,607
Percentage Increase (Decrease) Over Base Year.....	567.84%	550.99%	590.13%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 1,526	\$ 1,557	\$ 1,589
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	1,526	1,557	1,589
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	98,528	97,512	106,620
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	98,528	97,512	106,620
Unsecured - Locally Assessed.....	20,592	18,532	16,463
NET ASSESSED VALUATION.....	<u>\$ 119,120</u>	<u>\$ 116,044</u>	<u>\$ 123,083</u>

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**NAVAL TRAINING CENTER REDEVELOPMENT PROJECT
 ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
 FISCAL YEAR 1999-2000 TO 2004-05 (BASE YEAR 1999-2000)
 (UNAUDITED)**

	Base Year 1999-2000	1999-2000	2000-01
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ -	\$ -	\$ -
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	-	-	-
Unsecured - Locally Assessed.....	-	44	68
Total Gross Valuation.....	-	44	68
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	12
Total Exemptions.....	-	-	12
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	-	-	-
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	-	-	-
Unsecured - Locally Assessed.....	-	44	56
NET ASSESSED VALUATION FOR TAX RATE.....	\$ -	\$ 44	\$ 56
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		44	56
Percentage Increase (Decrease) Over Base Year.....		N/A	N/A
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ -	\$ -
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	-	-
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	-	-	-
Unsecured - Locally Assessed.....	-	44	56
NET ASSESSED VALUATION.....	\$ -	\$ 44	\$ 56

<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>
\$ -	\$ 11,090	\$ 100,366	\$ \$ 209,737
-	-	-	-
-	11,090	100,366	209,737
-	8	481	541
-	<u>11,098</u>	<u>100,847</u>	<u>210,278</u>
-	-	-	13,385
-	-	-	-
-	-	-	13,385
-	11,090	100,366	196,352
-	-	-	-
-	11,090	100,366	196,352
-	8	481	541
<u>\$ -</u>	<u>\$ 11,098</u>	<u>\$ 100,847</u>	<u>\$ \$ 196,893</u>
-	11,098	100,847	196,893
N/A	N/A	N/A	N/A
\$ -	\$ -	\$ -	\$ \$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	11,090	100,366	196,352
-	-	-	-
-	11,090	100,366	196,352
-	8	481	541
<u>\$ -</u>	<u>\$ 11,098</u>	<u>\$ 100,847</u>	<u>\$ \$ 196,893</u>

NORTH BAY REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1999-2000 TO 2004-05 (BASE YEAR 1999-2000)
(UNAUDITED)

	Base Year 1999-2000	1999-2000	2000-01
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 665,470	\$ 737,249	\$ 784,329
Public Utilities - State Assessed.....	4,917	8,101	8,274
Total Secured Valuation.....	670,387	745,350	792,603
Unsecured - Locally Assessed.....	76,363	98,094	89,629
Total Gross Valuation.....	746,750	843,444	882,232
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	63,278	61,649	62,940
Unsecured - Locally Assessed.....	-	-	7,945
Total Exemptions.....	63,278	61,649	70,885
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	602,192	675,600	721,389
Public Utilities - State Assessed.....	4,917	8,101	8,274
Net Secured.....	607,109	683,701	729,663
Unsecured - Locally Assessed.....	76,363	98,094	81,684
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 683,472	\$ 781,795	\$ 811,347
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		98,323	127,875
Percentage Increase (Decrease) Over Base Year.....		14.39%	18.71%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ 2,153	\$ 2,222
Unsecured - Locally Assessed.....	-	-	35
Total Homeowners' Exemptions.....	-	2,153	2,257
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	602,192	673,447	719,167
Public Utilities - State Assessed.....	4,917	8,101	8,274
Net Secured.....	607,109	681,548	727,441
Unsecured - Locally Assessed.....	76,363	98,094	81,649
NET ASSESSED VALUATION.....	\$ 683,472	\$ 779,642	\$ 809,090

2001-02	Revised Base Year 1999-2000	2002-03	2003-04	2004-05
\$ 828,519	\$ 671,088	\$ 879,653	\$ 907,188	\$ 969,695
8,440	4,917	7,603	6,570	6,253
836,959	676,005	887,256	913,758	975,948
84,023	76,363	92,229	103,680	102,426
920,982	752,368	979,485	1,017,438	1,078,374
60,979	63,278	72,720	36,897	43,514
6,530	-	3,177	5,769	5,825
67,509	63,278	75,897	42,666	49,339
767,540	607,810	806,933	870,291	926,181
8,440	4,917	7,603	6,570	6,253
775,980	612,727	814,536	876,861	932,434
77,493	76,363	89,052	97,911	96,601
\$ 853,473	\$ 689,090	\$ 903,588	\$ 974,772	\$ 1,029,035
170,001		214,498	285,682	339,945
24.87%		31.13%	41.46%	49.33%
\$ 2,222	\$ -	\$ 2,320	\$ 2,328	\$ 2,356
35	-	-	-	-
2,257	-	2,320	2,328	2,356
-	-	-	-	-
-	-	-	-	-
765,318	607,810	804,613	867,963	923,825
8,440	4,917	7,603	6,570	6,253
773,758	612,727	812,216	874,533	930,078
77,458	76,363	89,052	97,911	96,601
\$ 851,216	\$ 689,090	\$ 901,268	\$ 972,444	\$ 1,026,679

NORTH PARK REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1999-2000 TO 2004-05 (BASE YEAR 1999-2000)
(UNAUDITED)

	Base Year 1999-2000	1999-2000	2000-01
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 421,648	\$ 453,872	\$ 486,289
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	421,648	453,872	486,289
Unsecured - Locally Assessed.....	10,814	15,822	16,214
Total Gross Valuation.....	432,462	469,694	502,503
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	8,911	8,912	9,775
Unsecured - Locally Assessed.....	-	-	305
Total Exemptions.....	8,911	8,912	10,080
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	412,737	444,960	476,514
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	412,737	444,960	476,514
Unsecured - Locally Assessed.....	10,814	15,822	15,909
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 423,551</u>	<u>\$ 460,782</u>	<u>\$ 492,423</u>
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		37,231	68,872
Percentage Increase (Decrease) Over Base Year.....		8.79%	16.26%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ 5,228	\$ 5,410
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	5,228	5,410
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	412,737	439,732	471,104
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	412,737	439,732	471,104
Unsecured - Locally Assessed.....	10,814	15,822	15,909
NET ASSESSED VALUATION.....	<u>\$ 423,551</u>	<u>\$ 455,554</u>	<u>\$ 487,013</u>

<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>
\$ 528,168	\$ 571,211	\$ 628,854	\$ 707,419
-	-	-	-
528,168	571,211	628,854	707,419
15,355	15,780	20,267	17,587
<u>543,523</u>	<u>586,991</u>	<u>649,121</u>	<u>725,006</u>
9,691	10,735	11,675	12,536
446	115	675	701
<u>10,137</u>	<u>10,850</u>	<u>12,350</u>	<u>13,237</u>
518,477	560,476	617,179	694,883
-	-	-	-
518,477	560,476	617,179	694,883
14,909	15,665	19,592	16,886
<u>\$ 533,386</u>	<u>\$ 576,141</u>	<u>\$ 636,771</u>	<u>\$ 711,769</u>
109,835	152,590	213,220	288,218
25.93%	36.03%	50.34%	68.05%
\$ 5,410	\$ 5,624	\$ 5,676	\$ 5,741
-	-	-	-
<u>5,410</u>	<u>5,624</u>	<u>5,676</u>	<u>5,741</u>
-	-	-	-
-	-	-	-
-	-	-	-
513,067	554,852	611,503	689,142
-	-	-	-
513,067	554,852	611,503	689,142
14,909	15,665	19,592	16,886
<u>\$ 527,976</u>	<u>\$ 570,517</u>	<u>\$ 631,095</u>	<u>\$ 706,028</u>

SAN YSIDRO REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1997-98 TO 2004-05 (BASE YEAR 1996-97)
(UNAUDITED)

	Base Year 1996-97	1997-98	1998-99
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 214,166	\$ 214,360	\$ 219,810
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	214,166	214,360	219,810
Unsecured - Locally Assessed.....	10,431	4,670	10,739
Total Gross Valuation.....	224,597	219,030	230,549
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	23,960	26,042	26,857
Unsecured - Locally Assessed.....	-	-	23
Total Exemptions.....	23,960	26,042	26,880
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	190,206	188,318	192,953
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	190,206	188,318	192,953
Unsecured - Locally Assessed.....	10,431	4,670	10,716
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 200,637	\$ 192,988	\$ 203,669
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		(7,649)	3,032
Percentage Increase (Decrease) Over Base Year.....		-3.81%	1.51%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 1,250	\$ 1,287	\$ 1,281
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	1,250	1,287	1,281
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	188,956	187,031	191,672
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	188,956	187,031	191,672
Unsecured - Locally Assessed.....	10,431	4,670	10,716
NET ASSESSED VALUATION.....	\$ 199,387	\$ 191,701	\$ 202,388

1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05
\$ 228,338	\$ 244,704	\$ 295,357	\$ 356,615	\$ 378,030	\$ 407,588
-	-	-	-	-	-
228,338	244,704	295,357	356,615	378,030	407,588
10,870	11,982	14,042	19,867	25,139	26,329
<u>239,208</u>	<u>256,686</u>	<u>309,399</u>	<u>376,482</u>	<u>403,169</u>	<u>433,917</u>
27,554	29,730	13,127	54,484	55,014	56,517
58	72	137	-	1,814	1,439
<u>27,612</u>	<u>29,802</u>	<u>13,264</u>	<u>54,484</u>	<u>56,828</u>	<u>57,956</u>
200,784	214,974	282,230	302,131	323,016	351,071
-	-	-	-	-	-
200,784	214,974	282,230	302,131	323,016	351,071
10,812	11,910	13,905	19,867	23,325	24,890
<u>\$ 211,596</u>	<u>\$ 226,884</u>	<u>\$ 296,135</u>	<u>\$ 321,998</u>	<u>\$ 346,341</u>	<u>\$ 375,961</u>
10,959	26,247	95,498	121,361	145,704	175,324
5.46%	13.08%	47.60%	60.49%	72.62%	87.38%
\$ 1,260	\$ 1,224	\$ 1,224	\$ 1,551	\$ 1,540	\$ 1,603
-	-	-	-	-	-
<u>1,260</u>	<u>1,224</u>	<u>1,224</u>	<u>1,551</u>	<u>1,540</u>	<u>1,603</u>
-	-	-	-	-	-
-	-	-	-	-	-
199,524	213,750	281,006	300,580	321,476	349,468
-	-	-	-	-	-
199,524	213,750	281,006	300,580	321,476	349,468
10,812	11,910	13,905	19,867	23,325	24,890
<u>\$ 210,336</u>	<u>\$ 225,660</u>	<u>\$ 294,911</u>	<u>\$ 320,447</u>	<u>\$ 344,801</u>	<u>\$ 374,358</u>

SOUTHCREST REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2004-05 (BASE YEAR 1986-87)
(UNAUDITED)

	Base Year 1986-87	1994-95	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 46,450	\$ 73,398	\$ 77,638
Public Utilities - State Assessed.....	2,402	-	-
Total Secured Valuation.....	48,852	73,398	77,638
Unsecured - Locally Assessed.....	856	2,170	2,360
Total Gross Valuation.....	49,708	75,568	79,998
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	2,501	5,607	4,609
Unsecured - Locally Assessed.....	-	10	-
Total Exemptions.....	2,501	5,617	4,609
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	43,949	67,791	73,029
Public Utilities - State Assessed.....	2,402	-	-
Net Secured.....	46,351	67,791	73,029
Unsecured - Locally Assessed.....	856	2,160	2,360
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 47,207	\$ 69,951	\$ 75,389
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		22,744	28,182
Percentage Increase (Decrease) Over Base Year.....		48.18%	59.70%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 3,080	\$ 3,114	\$ 3,059
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	3,080	3,114	3,059
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	40,869	64,677	69,970
Public Utilities - State Assessed.....	2,402	-	-
Net Secured.....	43,271	64,677	69,970
Unsecured - Locally Assessed.....	856	2,160	2,360
NET ASSESSED VALUATION.....	\$ 44,127	\$ 66,837	\$ 72,330

1996-97	1997-98	Revised Base Year 1986-87	1998-99	1999-2000	2000-01	2001-02
\$ 83,305	\$ 87,161	\$ 46,450	\$ 91,217	\$ 96,970	\$ 102,246	\$ 110,325
-	-	343	-	-	-	-
83,305	87,161	46,793	91,217	96,970	102,246	110,325
2,418	1,019	856	5,647	5,208	5,647	4,190
85,723	88,180	47,649	96,864	102,178	107,893	114,515
4,705	3,503	2,501	3,670	4,002	4,519	6,550
-	-	-	-	18	-	91
4,705	3,503	2,501	3,670	4,020	4,519	6,641
78,600	83,658	43,949	87,547	92,968	97,727	103,775
-	-	343	-	-	-	-
78,600	83,658	44,292	87,547	92,968	97,727	103,775
2,418	1,019	856	5,647	5,190	5,647	4,099
\$ 81,018	\$ 84,677	\$ 45,148	\$ 93,194	\$ 98,158	\$ 103,374	\$ 107,874
33,811	37,470		48,046	53,010	58,226	62,726
71.62%	79.37%		106.42%	117.41%	128.97%	138.93%
\$ 3,094	\$ 3,234	\$ 3,080	\$ 3,289	\$ 3,401	\$ 3,410	\$ 3,410
-	-	-	-	-	-	-
3,094	3,234	3,080	3,289	3,401	3,410	3,410
-	-	-	-	-	-	-
-	-	-	-	-	-	-
75,506	80,424	40,869	84,258	89,567	94,317	100,365
-	-	343	-	-	-	-
75,506	80,424	41,212	84,258	89,567	94,317	100,365
2,418	1,019	856	5,647	5,190	5,647	4,099
\$ 77,924	\$ 81,443	\$ 42,068	\$ 89,905	\$ 94,757	\$ 99,964	\$ 104,464

Continue on next page.

SOUTHCREST REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2004-05 (BASE YEAR 1986-87)
(UNAUDITED)

	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 120,858	\$ 132,013	\$ 158,002
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	<u>120,858</u>	<u>132,013</u>	<u>158,002</u>
Unsecured - Locally Assessed.....	<u>4,649</u>	<u>4,557</u>	<u>3,753</u>
Total Gross Valuation.....	<u>125,507</u>	<u>136,570</u>	<u>161,755</u>
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	6,569	8,772	7,738
Unsecured - Locally Assessed.....	-	19	139
Total Exemptions.....	<u>6,569</u>	<u>8,791</u>	<u>7,877</u>
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	114,289	123,241	150,264
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	114,289	123,241	150,264
Unsecured - Locally Assessed.....	<u>4,649</u>	<u>4,538</u>	<u>3,614</u>
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 118,938</u>	<u>\$ 127,779</u>	<u>\$ 153,878</u>
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	73,790	82,631	108,730
Percentage Increase (Decrease) Over Base Year.....	163.44%	183.02%	240.83%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 3,559	\$ 3,581	\$ 3,573
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	<u>3,559</u>	<u>3,581</u>	<u>3,573</u>
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	110,730	119,660	146,691
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	110,730	119,660	146,691
Unsecured - Locally Assessed.....	<u>4,649</u>	<u>4,538</u>	<u>3,614</u>
NET ASSESSED VALUATION.....	<u>\$ 115,379</u>	<u>\$ 124,198</u>	<u>\$ 150,305</u>

Redevelopment Agency of the City of San Diego

ATTACHMENT 4
REDEVELOPMENT AGENCY PROPERTY REPORT

Fiscal Year 2005

**CITY OF SAN DIEGO
REDEVELOPMENT AGENCY
FISCAL YEAR 2005
PROPERTY REPORT**

Properties owned as of June 30, 2004:

Assessor Parcel Number	Property Address	Property Use	Project Area
548-040-15 and 16	5415 Market Street	Vacant Lot	Central Imperial
548-060-21 thru 26	Imperial Avenue and Valencial Parkway (Potter Tract)	Vacant Lot	Central Imperial
533-474-08	1111 Kettner Blvd.	Future Park Site	Centre City
534-341-10	901 12th Avenue (Popular Market)	For Sale	Centre City
535-152-04	533 13th Street	For Sale - Low/Mod Housing	Centre City
533-538-03 - 533-538-04	904 State Street (Columbia Tower)	Low/Moderate Housing	Centre City
535-152-01; 535-152-02	1301 Market Street	For Sale - Low/Mod Housing	Centre City
535-134-01 - 535-134-13	1101 G Street	For Sale	Centre City
535-064-16	606 3rd Avenue	Low/Moderate Housing	Centre City
535-096-16	333 G. Street	Senior low/Moderate Housing	Centre City
533-327-21	1536 India Street	Low/Moderate Housing	Centre City
535-076-03; 535-076-10 and 11; 535-076-16 and 17; 535-043-09; 535-550-21; 534-345-16	King Promenade	Promenade	Centre City
535-054-08; 535-056-11	Horton Heirs	Street	Centre City
533-358-12	475 W. Broadway	Daycare Facility	Centre City
535-074-02	404 3rd Avenue (Chinese Mission)	Museum	Centre City
535-074-12	438 3rd Avenue	Senior low/Moderate Housing	Centre City
535-106-13	6th & Market	Public Parking Garage	Centre City
535-356-01 thru 05; 535-356-09	6th & K	Public Parking Garage	Centre City
535-112-01 thru 03; 535-112-05 thru 11	7th & Market	Public Parking Garage	Centre City
535-563-11	East Village MTDB	Pedestrian Bridge	Centre City
535-123-12; 535-124-04	1185 Market Street	Public Improvements	Centre City
535-152-11	1325-1333 Market	For Sale	Centre City
535-043-05; 535-043-10	Children's Museum Park	Future Park Site	Centre City
535-375-02 thru 04; 535-375-04; 535-376-02 and 03; 535-601-01 and 04 thru 09; 535-601-10; 535-602-01 and 02	1300 L Street (Tailgate Park)	Public Parking	Centre City
533-525-05	1023 4th Avenue	Public Parking Garage	Centre City
534-013-31; 534-041-01; 534-041-06	750 Beech Street	Low/Moderate Housing	Centre City
535-143-05 thru 08	705 - 719 14th Street	Future Park Site	Centre City
533-321-01 and 02	1595 Pacific Highway	Future Fire Station	Centre City
535-084-05	502 J Street	Future Hotel	Centre City
545-071-18 and 19	3517 E Street	Vacant Lot	Gateway Center West
533-610-03-00	868 4th Avenue (Balboa Theatre)	Theatre	Horton Plaza
	79 Horton Plaza (Lyceum Theatre)	Theatre	Horton Plaza
431-320-15-00	6901 Linda Vista Road	Vacant	Linda Vista

**CITY OF SAN DIEGO
REDEVELOPMENT AGENCY
FISCAL YEAR 2005
PROPERTY REPORT**

431-320-19-00	6907 Linda Vista Road	Commercial/Recreation	Linda Vista
547-012-11 thru 14	4260-4274 Market Street	Vacant Lot	Mount Hope
547-102-02 thru 04 and 38	4261-4271 Market Street	Vacant Lot	Mount Hope
450-840-10-00	Truxton Rd (no site address number listed)	Commercial - Retail	Naval Training Center
450-840-11-00	Truxton Rd (no site address number listed)	Commercial - Retail	Naval Training Center
450-840-12-00	Truxton Rd (no site address number listed)	Commercial - Retail	Naval Training Center
450-840-13-00	Roosevelt Rd (no site address number listed)	Chapel/Special Events	Naval Training Center
450-841-05-00	Truxton Rd (no site address number listed)	Commercial - Office or School	Naval Training Center
450-841-06-00	Truxton Rd (no site address number listed)	Commercial - Office or School	Naval Training Center
450-841-07-00	Rosecrans St (no site address number listed)	Golf	Naval Training Center
450-790-27-00	Rosecrans St (no site address number listed)		Naval Training Center
450-830-15-00	Laning Rd (no site address number listed)	Conference Center	Naval Training Center
450-830-16-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-830-17-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-830-18-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-830-19-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-830-20-00	Laning Rd (no site address number listed)	USS Recruit	Naval Training Center
450-830-21-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-830-22-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-830-23-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-830-24-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-840-05-00	Rosecrans Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-840-07-00	Rosecrans Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-840-08-00	Truxton Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-840-09-00	Dewey Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-840-14-00	Roosevelt Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-840-15-00	Dewey Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-840-16-00	Decatur Rd (no site address number listed)	NTC Foundation	Naval Training Center

**CITY OF SAN DIEGO
REDEVELOPMENT AGENCY
FISCAL YEAR 2005
PROPERTY REPORT**

450-840-17-00	Decatur Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-840-18-00	Dewey Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-841-01-00	Rosecrans St (no site address number listed)	NTC Foundation	Naval Training Center
450-841-02-00	Rosecrans St (no site address number listed)	NTC Foundation	Naval Training Center
450-841-03-00	Rosecrans St (no site address number listed)	NTC Foundation	Naval Training Center
450-841-04-00	Rosecrans St (no site address number listed)	NTC Foundation	Naval Training Center
450-570-19-00 (formerly 450-586-01-00; 450-586-02-00)	4141 Pacific Highway	Transitional Housing Purposes	North Bay
450-570-21-00	Kurtz Street (between Coutts Street and Witherby Street) - (Right-of-Way)	Transitional Housing Purposes	North Bay
	Kurz Street (2600 Block - Street)	Transitional Housing Purposes	North Bay
453-122-12-01; 453-122-13-00; 453-122-14-00	2927 University Avenue	Parking Garage	North Park
453-121-04	2896 North Park Way	Parking Lot	North Park
550-462-46	SE corner of 38th St. & Acacia Grove Way	Expect to convey to adjacent property	Southcrest
551-231-04	3947 Z Street	Future Residential Development	Southcrest
551-231-05	3961 Z Street	Future Residential Development	Southcrest
551-231-35	40th & Alpha (NE Corner)	Future Residential Development	Southcrest

Properties transferred, sold, or no longer owned during Fiscal Year 2005 (July 1, 2004 - June 30, 2005):

Assessor Parcel Number	Property Address	Property Use	Project Area
450-570-20-00	Pacific Highway (Frontage Road)	Transitional Housing Purposes	North Bay

